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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

A A Oil Corp., Whitlash, Mont.—Files With SEC—

The corporation on March 12 filed a letter of notification with the SEC covering 1,500,000 shares of capital stock and \$25,000 of series A 6½% six year convertible redeemable development notes in denominations of \$100 and multiples thereof to be offered first to stockholders, then to the public, the stock, at par (five cents per share) and the notes, at face amount. No underwriting is involved. The proceeds are to be used for expenses for exploration, drilling and production of oil and gas.

ACF Industries, Inc. (& Subs.)—Sales Show Gain—

	1957	1956
Net sales and services	202,513,834	179,726,024
Income before Federal income taxes	12,033,128	11,322,337
Estimated Federal income taxes	6,074,724	5,316,427
Net income of Co. & consolidated subsidiaries	5,958,404	6,005,910
Net income per share	\$4.22	\$4.25
Net income of wholly-owned SHPX group of companies not consolidated	578,630	423,985
Net income per share	\$0.41	\$0.30
Combined net income	6,537,034	6,429,905
Combined net income per share	\$4.63	\$4.55

Net income per share has been computed in all instances above on the basis of 1,412,714 ACF common shares outstanding at Jan. 31, 1957. This total of common shares reflects the redemption or conversion in January, 1957 of the last of ACF's 5% cumulative convertible preferred stock. Thus, the report reminded stockholders, for the first time since the formation of the company in 1899, it has but a single class of capital stock, the common shares.

Missile-Arming Device Contract—

Responsibility for design and development of safety and arming devices for both the Bomarc and Redstone missiles has been assigned to this corporation's Erco Division, Richard Wehrin, Chairman of the ACP Missiles Group, announced on March 21.

Bomarc is an Air Force surface-to-air missile, and Redstone an Army surface-to-surface missile, but contracts for both were received by Erco from the Army. This happens occasionally because of the mutual interest and cooperation of the services in development of missile components.

Both contracts call for design, development and fabrication of prototypes of that part of a missile's fuzing system which arms (or "cocks") a missile. Mr. Wehrin explained that missiles are not armed when launched. The safety and arming device holds the missile unarmed to prevent dangerous premature firing until a predetermined point in flight has been reached. The device then arms the missile. —V. 185, p. 1037.

Acme Industries, Inc.—Sales Up—Earnings Off—

This corporation on March 22 announced that it is now producing units up to 775-ton capacity and, for the first time, residential air-conditioning "packages" of two to five tons capacity. Production limit before recent factory additions was 150-ton capacity units. Field sales to contractors have risen to more than half Acme's production, the remainder going to other air conditioning manufacturers, K. A. Weatherwax, President said.

Sales for the six months to Jan. 31 (first half of the fiscal year) totaled \$4,179,725, up \$751,336 or 22% from sales of \$3,428,389 in the corresponding period last year. Reflecting increased sales promotion and non-recurring moving costs, net earnings were \$90,493 or 24 cents a common share, compared with \$140,639 or 38 cents a share in the 1955 period. —V. 184, p. 1909.

Acme Steel Co.—Booklet on Box Closure Methods—

"A guide to better closures," a 16-page booklet specially prepared for users of fibreboard boxes and packages, has just been published by this company.

The new brochure is intended as a guide for the evaluation of methods currently in use to effect economies and stepped-up production in the closure of fibreboard boxes. It contains a collection of reliable information on closure methods, the facts of which have been taken from user surveys, published works and manufacturers' statements. —V. 185, p. 713.

Aircasters, Inc., Red Bank, N. J.—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on March 25, has issued orders temporarily suspending Regulation A

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exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities, as follows:

- (1) Aircasters, Inc., Red Bank, N. J. (Regulation A notification filed Jan. 21, 1954, proposed the public offering of 120,000 common shares at \$1 per share);
- (2) British Industries Corp., New York, N. Y. (Regulation A notification, filed April 23, 1954, proposed the public offering on behalf of Mrs. Kay L. Rockey, of 3,750 common shares to net the offerer \$2 per share);
- (3) Transworld Mercantile Corp., New York, N. Y. (Regulation A notification, filed Dec. 29, 1953, proposed the public offering of 100,000 non-voting common shares at 50c per share);
- (4) Viola Rubber and Clifford Hayman, as The Postman Co., New York, N. Y. (Regulation A notification, filed Sept. 3, 1953, proposed the public offering of \$25,000 of pre-formation limited partnership interests); and
- (5) G. Donald Walden, as The By George Co., Kew Garden Hills, N. Y. (Regulation A notification, filed Dec. 4, 1953, proposed the public offering of from \$60,000 to \$110,000 of pre-formation limited partnership interests).

Regulation A provides a conditional exemption from registration for public offerings of securities not exceeding \$300,000 in amount. One of the conditions of such exemption is a requirement for the filing of semi-annual reports reflecting the amount of securities sold and the use to which the proceeds were applied. Each of the suspension orders in the above cases asserts that there has been a failure to comply with this reporting requirement despite requests from the Commission's staff for such reports. Each of the orders also provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent. —V. 179, p. 1045.

Aircraft Radio Corp.—Sales and Earnings Rise—

Net earnings for the year 1956 amounted to \$581,784 on sales of \$8,685,054, as compared with \$434,994 on sales of \$7,479,721 in 1955. Earnings per share, based upon the 296,112 shares outstanding at the end of 1956, were \$1.96 for 1956 and \$1.47 for 1955. —V. 185, p. 817.

Allegheny Ludlum Steel Corp.—New Development—

A new tool steel that gives better machinability and at the same time gives better finish is now available after several years of research, this corporation announced on March 25. The new steel is called Oilgraph-EZ and the improved combination of properties comes about by adding a small amount of sulphur (0.10%) to the analysis of the steel. In Oilgraph-EZ the small amount of sulphur added is equivalent to about .25 to .30% of graphite in machinability. Graphite in steel makes the steel easier to machine, but when the graphite gets beyond about .50% it adversely affects the finish of the steel. By adding .10% sulphur to Oilgraph-EZ, which has a graphite range of from .20 to .40%, the graphite and sulphur act the same as if this

range were .50 to .70% graphite. This makes the steel unusually easy to machine, and at the same time retains its good finishing characteristics. —V. 185, p. 1037.

Allen Manufacturing Co.—New President—

Malvern J. Mather will become President of this company on April 1, according to an announcement by Guy J. Coffey, Chairman of the Board of Directors. Mr. Mather will succeed James G. Osmond, who has headed the Hartford, Conn., socket screw concern since 1947, and who will retire on March 31.

Mr. Mather joined Allen in 1942, after many years in the investment firm of G. L. Austin & Co. Three years later he was named Secretary and a director, and in 1950, became Executive Vice-President.

Allied Chemical & Dye Corp.—Advertising Director—

Michael P. Ryan has been appointed Director of Advertising, it was announced on March 22 by George A. Benington, Vice-President—Marketing.

Since 1952 Mr. Ryan has been with the Gardner Advertising Agency, St. Louis, Mo., where he was a Vice-President. —V. 185, p. 1269.

Aluminum Goods Mfg. Co.—To Change Name—

The stockholders on April 10 will vote on approving a proposal to change the name of this company to Mirro Aluminum Co.

The stockholders also will be asked to approve a proposed increase in the number of authorized common shares from 1,050,000 to 1,750,000, and to change the stock from no-par value to \$10 par value. —V. 159, p. 1609.

American Agile Corp.—New Products Announced—

After 26 months of intensive engineering design, this corporation has announced a new line of fabricated polyethylene ventilators and exhaust systems.

Initially the company is maintaining six, eight, 10 and 12-inch diameter inlet size ventilators in stock.

Ventilators are designed to handle static pressures from one-eighth of an inch to four inches, and move from 100 cu. ft. of air per minute to 3,400 cu. ft. per minute, depending on the size used. —V. 185, p. 925.

American Art Metals Co. — Stock Offered—Johnson, Lane, Space & Co., Inc. and J. H. Holsman & Co., Inc., on March 26 offered publicly 30,000 shares of class A common stock (par \$1) at \$10 per share.

Before any dividends are declared, however, on the common stock in any fiscal year, the class A common stock is entitled to receive for such year a dividend of not less than 40 cents per share which dividends shall be non-cumulative. A dividend in excess of 40 cents per share may be declared on the class A common stock in any fiscal year without declaring any dividends on the common stock for such year.

After a dividend of not less than 40 cents per share has been declared on the class A common stock in any fiscal year, a dividend not exceeding the amount per share declared for such year on the class A common stock may be declared on the common stock. Thereafter, all dividends on both classes of common stock declared in such year must be the same amount per share.

On Jan. 17, 1957, the directors of the company declared a quarterly cash dividend of 16½ cents per share on the class A common stock, payable on April 1, 1957, to stockholders of record March 20, 1957.

The class A common stock covered by this offering will not receive the dividend payable April 1, 1957.

After Jan. 1, 1958, common stock is, at the option of each holder of such shares, convertible into class A common stock on a share for share basis.

By agreement with the underwriters Maurice May and Walter L. Clifton, Jr., present owners and holders of record of 165,561 shares of common stock, agree to withhold conversion on 165,000 of said shares so that no more than 55,000 will be converted during any of the years 1958, 1959 and 1960. However, in the event of the death of either, their respective estates are not bound by this agreement.

PROCEEDS—The company plans to use the net proceeds of the offering for working capital in the operation of its business, including without limitation purchasing current inventory, financing accounts receivable, paying current debts and obligations, etc.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*5% installment notes payable to bank—collateralized:		
Maturing May 10, 1958		\$56,667
Maturing Sept. 30, 1959		82,500
*5½% installment note payable—collateralized, maturing Sept. 21, 1968		84,000
10 year, 6% registered debenture notes payable, series A, sub. to "all other contract creditors":		
Maturing July 1, 1963		90,600
Maturing Jan. 1, 1964		63,000
Notes payable maturing within 1 year:		
Collateralized (11 notes)		12,031
Not collateralized (17 notes)		207,949
16% cumulative preferred stock (\$10 par value)	15,000 shs.	15,000 shs.
Class A common stock (\$1 par value)	330,000 shs.	56,350 shs.
Common stock (\$1 par value)	200,000 shs.	200,000 shs.

*Include installments due within one year, aggregating \$77,000. On Jan. 31, 1957, the company borrowed an additional \$100,000, giving its collateralized note payable due May 1, 1957.

*Beginning May 1, 1958, the company is required to set aside annually, but only out of net income for the prior fiscal year, a sinking fund of not less than \$7,500, so long as any shares of the preferred stock are outstanding.

*Includes 200,000 shares reserved for conversion of common stock on a share-for-share basis after Jan. 1, 1958.

BUSINESS—Company was organized in Delaware on Jan. 21, 1955, to succeed to the business of a predecessor partnership.

The company is engaged in the manufacture and distribution of aluminum entrances consisting of aluminum door frames and unglazed aluminum doors, designed primarily for commercial, industrial,

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school and institutional buildings. Approximately 70% of its production consists of standardized entrances which it carries in inventory. Approximately 30% of such production is custom made to special order.

UNDERWRITERS—The obligation of each underwriter will be a several obligation to purchase a specified number of shares of said stock as follows:

	Shares
Johnson, Lane, Space & Co., Inc.	25,000
J. H. Hilsman & Co., Inc.	5,000

—V. 185, p. 1269.

American Business Shares, Inc.—Assets \$28,000,000—

This corporation reports net assets of \$27,931,344 on Feb. 28, 1957, end of first quarter of its fiscal year. This is equivalent to \$3.77 per share. Adjusted for a capital gain distribution of 9c on Dec. 28, 1956, the increase for the quarter was 3c a share.—V. 181, p. 1.

American Can Co.—Britzke Elected President of Units

Leonard A. Britzke has been elected President of two subsidiaries—Bradley Container Corp., Maynard, Mass., and Pittsburgh Plastics Corp., West Pittsburgh, Pa. William C. Stolk had served as President and Mr. Britzke as Vice-President and General Manager of the subsidiaries since their purchase by American Can Co. last fall.—V. 185, p. 1381.

American Cyanamid Co.—To Build New Plant—

Ground was officially broken on March 27 by this company for a new \$4,500,000 secondary sewerage treatment plant to be erected on 54 acres of ground adjacent to the Bound Brook (N. J.) Works of its Organic Chemicals Division. When completed, the plant will be one of the largest biological industrial waste treatment plants in the world. It was revealed by V. E. Atkins, Division Manager.

The new unit will further treat and purify the company's wastes before they enter the Raritan River, and give secondary treatment to the domestic sewage of three neighboring municipalities—Somerville, Raritan and Bridgewater, N. J. The latter are banded together as the Somerset-Raritan Valley Sewerage Authority.

In a simultaneous announcement, Freas L. Hess, Chairman of the Somerset Authority revealed that the Authority expects to begin construction in June of 10 interceptors and its primary treatment plant which will be built on 14 acres of land adjacent to the Cyanamid unit.

Both plants are expected to be completed and at work reducing pollution in the upper Raritan River early in 1958. Land for Cyanamid's plant has been leased from the Reading Co. for a period up to 100 years. Land for the Authority's plant will also be acquired from the Reading Co. Details of its acquisition are being worked out.

Plans to Expand Production of Industrial Explosives—

This company on March 26 revealed plans which call for a substantial expansion and rebuilding of its facilities for the manufacture of industrial high explosives.

V. E. Atkins, Manager of the company's Organic Chemicals Division, said that when completed, the program will increase Cyanamid's annual explosives production by approximately 60%. The program is expected to be completed in September, 1957.

The company is one of the oldest and largest manufacturers of industrial explosives in the United States. It operates two plants at Latrobe and New Castle, Pa. and maintains 34 magazines in 15 states.

A substantial portion of the new program consists of rebuilding and expanding the 535 acre New Castle plant which was heavily damaged last year by an explosion in the ammonium nitrate department. Ten new buildings are being added at New Castle including both replaced facilities and new construction. Warehouses, the maintenance shop, shell house, laundry and other buildings required for raw materials preparation will be of steel frame construction with aluminum siding and roofing. All buildings being erected in the explosive production area of the plant will be of wood frame construction.

When completely rebuilt, the New Castle plant will be the third largest explosives manufacturing plant in the country. It will have total floor space (in all buildings) of 160,000 square feet. Many new types of equipment, involving new methods and processes will be installed in the area. These include improved materials handling facilities and a newly designed ammonium nitrate department.

It is expected that approximately 280 people will be employed at New Castle when the plant reaches full production late this year. This will represent an increase over last year of 27% in total employment at this location.—V. 185, p. 1381.

American Electronics, Inc.—Stock Offered—An underwriting group headed by Van Alstyne, Noel & Co. and Crowell, Weedon & Co. on March 21 offered 190,000 shares of \$1 par value common stock at \$11 per share.

PROCEEDS—Net proceeds from the sale of 130,000 shares will be added to the company's general funds to be available for general corporate purposes. The company's backlog of unfilled orders and volume of business have been increasing which has necessitated carrying of larger inventories. As of March 19, 1957 the company had borrowed \$3,160,060 to provide funds to finance increased working capital requirements. Approximately \$350,000 of the proceeds will be used to reduce these borrowings and approximately \$125,000 will be used to acquire testing equipment in establishing a testing laboratory. The balance of 60,000 shares are presently outstanding and are being sold for the account of three shareholders.

BUSINESS—Corporation is engaged in the development, engineering and production of electronic, electrical and nuclear components and equipment. The market for the company's products are all branches of the Armed Forces, other government agencies concerned with the defense program, major aircraft manufacturers, research centers and many of the leading manufacturers in the electronics field. In 1956 approximately 70% of total sales were to military customers and government agencies and approximately 30% to industrial, medical and commercial customers. The company believes that the commercial market for its products will expand with the growth of automation and wider industrial, medical and commercial applications of computers and process-control systems.

EARNINGS—Net earnings for the year ended Dec. 31, 1956 were \$376,128, compared with \$265,013 a year earlier.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Notes payable to bank	\$3,300,000	\$2,716,984
5% convertible debentures due 1967	1,170,000	1,170,000
Common stock (\$1 par value)	\$2,850,000 shs.	647,860 shs.

*These notes are issued under a one year V-Loan Credit Agreement, dated March 31, 1956, between the company and Security-First National Bank of Los Angeles, and bear interest at 5% per annum. The company pays 1/2 of 1% per annum of the daily average unused amount of the \$3,300,000 not borrowed as a standby fee. The company has agreed, among other things (a) to maintain consolidated net current assets and consolidated net worth at not less than the sum of 50% of net earnings accrued subsequent to Nov. 30, 1955 plus \$1,500,000 and \$1,100,000, respectively, (b) to limit payment of dividends to the lesser of \$36,500 quarterly or 50% of consolidated net income accrued subsequent to Dec. 31, 1955 (however, the lending bank has agreed to waive the fixed quarterly limitation of \$36,500 in the event of issuance of additional capital stock), and (c) with respect to all shares of capital stock of the company held by certain officers (267,300 shares at Dec. 31, 1956) to pay no dividends thereon while held by such officers so long as there is any unpaid note balance. Consolidated retained earnings at Dec. 31, 1956 are thus restricted as to dividend distribution substantially in their entirety under the foregoing provisions of the credit agreement and in the amount of \$169,687.50 under the provisions of the trust indenture.

†Including a maximum of 87,719 shares reserved for the conversion of the debentures and 25,000 shares reserved for issuance upon exercise of options pursuant to the Restricted Stock Option Plan.

DIVIDENDS—The company paid an initial dividend of 10 cents per share in the third quarter of 1954 and has paid a regular quarterly dividend of 12 1/2 cents per share thereafter.

UNDERWRITERS—The underwriters named below acting severally through their representatives, Van Alstyne, Noel & Co. and Crowell, Weedon & Co. (the Representatives) have entered into an underwriting contract with the company and the selling stockholders, wherein

and whereby the company and the selling stockholders have agreed to sell and the underwriters have severally agreed to purchase the number of shares of common stock set forth below:

	Shares		Shares
Van Alstyne, Noel & Co.	23,500	Lester, Ryons & Co.	9,500
Crowell, Weedon & Co.	23,500	Morgan & Co.	5,000
Bateman, Eichler & Co.	5,000	Paine, Webber, Jackson & Curtis	17,500
J. C. Bradford & Co.	9,500	Prescott, Shepard & Co., Inc.	7,500
Dempsey-Tegeler & Co.	7,500	Shearson, Hammill & Co.	17,500
Emanuel, Deetjen & Co.	7,500	Wagonseller & Durst, Inc.	5,000
Goodbody & Co.	14,000	E. F. Hutton & Co.	9,500
E. F. Hutton & Co.	14,000	Walston & Co., Inc.	14,000
Johnston, Lemon & Co.	9,500		

—V. 185, p. 1381.

American Federal Finance Corp., Killeen, Tex.—Registration Statement Withdrawn—

The registration statement filed with the SEC on Sept. 5, 1956, covering a proposed offering of 40,000 shares of class B common stock (par \$5) and 400,000 shares of preferred stock (par \$5) in units of 10 preferred shares and one common share at \$55 per unit, was withdrawn on Feb. 5. See also V. 184, p. 1118.

American Insulator Corp.—Banker on Board—

Harold F. Scattergood, Senior Partner of Boenning & Co., Philadelphia, Pa., has been elected to serve as director.—V. 169, p. 2413.

American Louisiana Pipe Line Co.—Adds Facilities—

The Federal Power Commission has granted this company temporary authority to construct and operate natural gas facilities in Louisiana at an estimated cost of \$1,481,130.—V. 185, p. 817.

American Motors Corp.—Wolfson & Romney in Accord

The following statement was issued by Louis E. Wolfson on March 22: "George Romney, Chairman of the Board and President of American Motors, and I, at the conclusion of our two day meetings in Miami on March 19 and March 20, found ourselves in accord on the objectives of American Motors.

"The conferences were satisfactory and productive. On the basis of the programs we discussed, Mr. Romney has expressed confidence that American Motors would be operating in the black early in 1958 and possibly sooner.

"We had a complete exchange of ideas. He revealed his program to me in detail; I in turn, placed a suggested program in Mr. Romney's hands. Mr. Romney has advised me that he is prepared to launch an immediate and even more aggressive program in behalf of American Motors.

"I am convinced and satisfied that the programs integrated and executed will bring American Motors to the forefront of American industry, where it belongs.

"Mr. Romney and I will meet in Detroit early in April to discuss this program further and the execution thereof. My confidence in American Motors is most practically demonstrated by the fact that my family and I have added to our holdings of 350,000 shares and will continue to add to these holdings.

"Based on Mr. Romney's confidence that American Motors will be operating profitably in early '58, my stock and that of my family will be voted for Mr. Romney at the next annual meeting of stockholders in February.

"Mr. Romney has invited me to become a member of the board, but I declined this honor because my prime business devotion, as I stated on previous occasions, is to Merritt-Chapman & Scott. My duties as Chairman of the Board and President of that company do not permit me to serve on the American Motors board of directors, or any other outside board. However, because of my deep interest in American Motors, I have offered my assistance, advice and counsel to Mr. Romney."—V. 185, p. 1150.

American Photocopy Equipment Co.—Stock Offered—

Offering of 200,000 shares of common stock (par \$1) of this company, marking the first time its shares have been made available for public subscription, was made on March 26 by a group of underwriters headed by Lehman Brothers. The stock is priced at \$13.50 per share. Of the shares offered, 50,000 shares represent new financing and the balance is being sold for the account of certain stockholders. This offering was quickly oversubscribed.

PROCEEDS—Net proceeds from the sale of the 50,000 shares will be used by the company for general corporate purposes. Continuing increases in sales of products have required larger amounts of working capital to finance accounts receivable and inventories.

BUSINESS—Apeco assembles photo copy equipment for the reproduction of single copies of letters, documents, memoranda and any other type of written, printed or drawn material. It also sells under its brand name the photographic type paper and the chemicals used in its equipment. Apeco sells its products through approximately 190 salesmen operating from sales offices located in Atlanta, Boston, Chicago, Cleveland, Dallas, Detroit, Houston, Los Angeles, New York City, Philadelphia, St. Louis, San Francisco, Seattle and Washington, D. C. Headquarters of the company are in Chicago.

EARNINGS—Net sales during the year ended Nov. 30, 1956 totaled \$12,168,167 and net income \$1,567,230, equal to \$2.09 a share on the 750,000 common shares outstanding prior to issuance of the 50,000 additional shares offered.

DIVIDENDS—The board of directors has declared a quarterly dividend of 20 cents a share, payable July 1, 1957 to shareholders of record June 14, 1957. A similar payment is being made today (April 1).

UNDERWRITERS—The names of the underwriters and the number of common shares to be purchased by each of them are as follows:

	Shares		Shares
Lehman Brothers	40,000	Hill Brothers	1,400
Allen & Company	5,000	Hirsch & Co.	2,400
Arnhold and S. Bleichroeder, Inc.	2,400	W. E. Hutton & Co.	5,000
Bache & Co.	5,000	Johnston, Lemon & Co.	3,000
Robert W. Baird & Co., Inc.	2,400	Lazard Freres & Co.	11,000
Ball, Burge & Kraus	2,400	Lentz, Newton & Co.	1,400
J. Barth & Co.	2,400	Carl M. Loeb, Rhoades & Co.	5,000
Bear, Stearns & Co.	11,000	McKelvy & Co.	1,400
A. G. Becker & Co., Inc.	11,000	Newburger & Co.	1,400
Bosworth, Sullivan & Co., Inc.	2,400	Pacific Northwest Co.	3,000
Burnham & Co.	2,400	Paine, Webber, Jackson & Curtis	5,000
J. M. Dain & Co., Inc.	3,000	Reinhold & Gardner	2,400
F. Eberstadt & Co.	5,000	Reynolds & Co., Inc.	5,000
Ellis, Holyoke & Co.	1,400	Silberberg & Co.	1,400
First California Co. (Inc.)	2,400	I. M. Simon & Co.	2,400
Goldman, Sachs & Co.	11,000	Steln Bros. & Boyce	2,400
Ira Haupt & Co.	2,400	Stix & Co.	2,400
Hayden, Stone & Co.	5,000	Sone & Webster Securities Corp.	11,000
H. Hentz & Co.	2,400	Straus, Blosser & McDowell	3,000
White, Weld & Co.	11,000		

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common shares (\$1 par value)	*1,000,000 shs.	800,000 shs.

*Includes 25,000 common shares reserved for issuance upon exercise of option, viz:

On March 25, 1957 Apeco sold to Lehman Brothers, one of the underwriters, for a cash consideration of \$6,250, an option to purchase all or any part of 25,000 of the authorized and unissued common shares of Apeco at the price of \$14 per share on or prior to March 24, 1959, at the price of \$15.50 per share thereafter and on or prior to March 24, 1961, and at the price of \$17 per share thereafter and on or prior to the expiration date of the option, March 24, 1963. Unless exercised, the option shall terminate as to 8,333 shares on March 24, 1959 and as to an additional 8,333 shares on March 24, 1961. The option provides that it may not be transferred except to persons who are partners (or members of their immediate families) or employees of Lehman Brothers or affiliates thereof (or organizations all the beneficial interest in which is held

by such persons) at the time of such transfer. Lehman Brothers has advised Apeco that it has acquired the option for investment and the option agreement provides that to the extent that the optionee shall purchase any shares of Apeco, such shares will be purchased and held by optionee for investment and will be carried by optionee in its investment portfolio and optionee will not purchase any of such shares with a view, at the time of such purchase, to any public offering thereof.—V. 185, p. 1150.

American Potash & Chemical Corp.—New Products—

This corporation on March 20 announced the production of two new boron chemicals—boron trichloride and boron tribromide—at its Los Angeles, Calif. plant. The announcement marks the first time boron tribromide has been produced on a commercial level.

Cost of boron trichloride in tonnage quantities will be at \$1.60 per pound as contrasted to the present market price of \$3 per pound, according to Daniel S. Dinsmoor, Vice-President for planning and development.

Mr. Dinsmoor said the reduced price was made possible by a semi-continuous production process developed recently by the corporation's research department. He said also that further price reductions are anticipated as production volume increases.

Announcement of the two new products raises to approximately 30 the number of boron chemicals being manufactured by this corporation as a part of its long-range program of boron research and development.—V. 185, p. 606.

American Screen Products Co., Elmhurst, Ill.—Contract

Homesield Easy-to-Make Aluminum Screen Kits, developed and manufactured by this company have been added to the do-it-yourself consumer products line marketed nationally by Reynolds Metals Co., Louisville, Ky., aluminum manufacturers.

American Screen Products announced that the Reynolds organization would handle advertising, merchandising, sales and distribution of the Homesield aluminum screen package. The popularity of the Reynolds brand name, as well as the company's vast marketing facilities and know-how, are expected to achieve great consumer acceptance for the screens.

John D. Fokett, President pointed out that American Screen Products would continue manufacture and sales of trademarked Homesield aluminum wire screen, finished aluminum screens, screen components, and screen and storm sash components for the window, building and contracting trades, along with the Har-Vey line of slide-a-fold and sliding door hardware.

American Screen Products Co. has been making finished aluminum screens and frames for the building trade since it began operating in 1938. During World War II, the company made almost 4,000,000 mortar shell fuses, and in 1945 acquired additional plant facilities and added sliding door hardware to its aluminum screening products. The company has manufacturing plants in Miami, Fla.; Chatsworth, Ill.; and El Monte, Calif.; warehouses in Plymouth, Ind. and Carteret, N. J.; and regional sales offices in Houston, Atlanta, El Monte, Carteret and Plymouth.

A new subsidiary, Metal Screen Corp., has recently been formed in Miami to serve the Florida and Latin American markets to make and sell finished aluminum screens, and screen and storm sash components.

American Shopping Centers, Inc.—Leasing Agent—

Appointment of Draper and Kramer, Inc., as leasing and managing agent for American Shopping Centers, Inc., was announced on March 25 by Julius Epstein, President of the operating organization for 21 shopping areas presently functioning, under construction, or in planning stages throughout the country.

According to Mr. Epstein, Draper and Kramer was selected because of a wide experience in the field of developing and operating shopping centers not only in the Chicago area but also in other parts of the country. With offices in Chicago, Ill.; Minneapolis and St. Paul, Minn.; Milwaukee, Wis.; and St. Louis, Mo., this company is strategically located to enable it to operate these shopping centers, he said.

Six of the centers are located in and around Minneapolis, Minn. Three are located in Wisconsin. Others are in operation or are being built in Rockford and Decatur, Ill.; Fort Wayne, Ind.; Hialeah, Fla.; and other cities.

Mr. Epstein commented that these centers will ultimately represent an investment in excess of \$50,000,000.—V. 185, p. 1150.

American Telephone & Telegraph Co.—Debentures

Offered—An underwriting group headed by Morgan Stanley & Company comprising 133 investment firms offered for public sale on March 27 a new issue of \$250,000,000 28-year 4 3/8% debentures, due April 1, 1985, at 101.214% and accrued interest to yield approximately 4.30% to maturity. The underwriting group was awarded the issue at competitive sale on March 26 on its bid of 100.5399% for the indicated coupon. This is the third quarter of a billion dollar sale of straight debentures by American Telephone within the last three years. The most recent Telephone sale was on July 1, 1956, involving 3 7/8% debentures maturing in 34 years. The new debenture offering was quickly oversubscribed.

One other bid was received. A group represented by The First Boston Corp. and Halsey, Stuart & Co. Inc. (jointly), bid 100.40999 with a coupon rate of 4 3/8%.

The new debentures will be redeemable at 107.214% to and including March 31, 1959, 106.714% to and including March 31, 1960, and thereafter at prices decreasing to the principal amount after March 31, 1980.

PROCEEDS—The company proposes to use the net proceeds from the sale of the debentures for advances to subsidiary and associated companies, for the purchase of stock offered by subscription by such companies and for extensions, additions and improvements to its own telephone plant.

CAPITALIZATION—Giving effect to this financing, American Telephone & Telegraph Co. will have a total funded debt of \$2,219,986,400. There are also outstanding 62,893,889 shares of capital stock of \$100 par value.

EARNINGS—A consolidated statement of American Telephone and its principal telephone subsidiaries for 1956 shows total operating revenues of \$5,825,298,000 compared with \$5,287,043,000 in 1955. Total income for 1956 before interest on funded debt and other interest deductions was \$922,395,000 compared with \$814,883,000 in 1955.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the principal amount of debentures set forth below opposite their respective names:

Morgan Stanley & Co.	\$8,200,000	Burke & MacDonald, Inc.	200,000
Allen & Co.	4,250,000	Butcher & Sherrerd	600,000
Allison-Williams Co.	300,000	Central National Corp.	600,000
A. C. Allen & Co., Inc.	5,500,000	Childress and Compagny	500,000
Almsed Brothers	300,000	C. F. Childs & Co., Inc.	500,000
American Securities Corp.	4,250,000	Chiles-Schultz Co.	200,000
A. E. Ames & Co., Inc.	1,250,000	Clark, Dodge & Co.	2,500,000
Anderson & Strudwick	500,000	Julien Collins & Co.	1,250,000
Bache & Co.	1,800,000	Courts & Co.	1,000,000
Robert W. Baird & Co., Inc.	1,800,000	Davenport & Co.	300,000
Baker, Simonds & Co.	260,000	Dempsey-Tegeler & Co.	500,000
Bartow Leeds & Co.	1,000,000	Dewar, Robertson & Pancoast	300,000
Bateman, Eichler & Co.	300,000	Dillon, Read & Co. Inc.	7,500,000
A. G. Becker & Co., Inc.	5,500,000	Dixon Bretschger Noonan Inc.	200,000
Bell, Gounlock & Co., Inc.	300,000	Domnick & Domnick	2,500,000
Blunt Ellis & Simmons	1,250,000	Doolittle & Co.	500,000
Blyth & Co., Inc.	7,500,000	Drexel & Co.	5,500,000
George D. B. Bonbright & Co.	300,000	Elkins, Morris, Stokes & Co.	500,000
Bosworth, Sullivan & Co., Inc.	500,000	Emanuel, Deetjen & Co.	600,000
Alex. Brown & Sons	2,500,000	H. L. Emerson & Co., Inc.	200,000
		Eppler, Guerin & Turner, Inc.	200,000

Estabrook & Co.	2,500,000	Wm. J. Mericka & Co., Inc.	300,000
Fahy, Clark & Co.	600,000	Merrill, Turben & Co., Inc.	1,250,000
Fauset, Steele & Co.	300,000	Mid-South Securities Co.	200,000
Ferris & Co.	500,000	Mills, Spence & Co. Inc.	300,000
First of Michigan Corp.	1,250,000	Moreland, Brandenberger, Johnston & Currie	200,000
The First Trust Company of Lincoln, Neb.	500,000	P. S. Moseley & Co.	5,500,000
Folger, Nolan, Fleming, W. B. Hibbs & Co., Inc.	1,300,000	Paine, Webber, Jackson & Curtis	5,500,000
Fulton Reid & Co., Inc.	1,250,000	Parrish & Co.	600,000
Robert Garrett & Sons	500,000	Peters, Writer & Christensen, Inc.	300,000
Gior, Forgan & Co.	7,500,000	B. W. Pizzini & Co., Inc.	200,000
Goldman, Sachs & Co.	7,500,000	R. W. Pressprich & Co.	4,250,000
Goodbody & Co.	1,000,000	Reinholdt & Gardner	600,000
Grant-Brownell & Co.	200,000	Reynolds & Co.	2,500,000
Hamlin & Lunt	500,000	Irving J. Rice & Co., Inc.	200,000
Harriman Ripley & Co., Inc.	7,500,000	Rodman & Renshaw	600,000
Harris & Partners Ltd., Inc.	1,250,000	Wm. C. Roney & Co.	500,000
Hayden, Miller & Co.	1,250,000	Saunders, Silver & Co.	300,000
Hemphill, Noyes & Co.	5,500,000	Scott & Stringfellow	500,000
Henry, Herman & Co.	1,000,000	Chas. W. Scranton & Co.	500,000
Hill Richards & Co.	300,000	Shearson, Hamill & Co.	1,800,000
J. J. B. Hilliard & Son	500,000	Shuman, Agnew & Co.	600,000
Hornblower & Weeks	5,500,000	Smith, Barney & Co.	7,500,000
E. F. Hutton & Co.	1,250,000	F. S. Smithers & Co.	2,500,000
E. Hutton & Co.	5,500,000	William R. Staats & Co.	1,250,000
The Illinois Co., Inc.	1,250,000	Stone & Webster Securities Corp.	7,500,000
Janney, Dulles & Battles, Inc.	500,000	Stroud & Co., Inc.	1,800,000
Johnson, Lane, Space & Co., Inc.	600,000	Sweeney, Cartwright & Co.	500,000
Johnston, Lemor & Co.	1,250,000	Taylor, Rogers & Tracy, Inc.	200,000
Joseph, Mellen & Miller, Inc.	500,000	Van Alstyne, Noel & Co.	1,900,000
Kolman & Co., Inc.	600,000	Wagenseller & Durst, Inc.	200,000
A. M. Kidder & Co., Inc.	600,000	H. C. Wainwright & Co.	500,000
Kidder, Peabody & Co.	7,500,000	G. H. Walker & Co.	2,500,000
Kirkpatrick-Pettis Co.	400,000	Joseph Walker & Sons	200,000
Kuhn, Loeb & Co.	7,500,000	Wallace, Geruldsen & Co.	300,000
Laird & Co., Corp.	500,000	Webster & Gibson	300,000
Lazard Freres & Co.	7,500,000	Weeden & Co. Inc.	1,800,000
Lee Higginson Corp.	5,500,000	J. C. Wheat & Co.	200,000
John C. Legg & Co.	600,000	White, Weld & Co.	7,500,000
Lehman Brothers	7,500,000	Dean Witter & Co.	4,250,000
S. R. Livingstone, Crouse & Co.	200,000	Wood, Gundy & Co., Inc.	1,250,000
Lucas, Eisen & Waack, Inc.	200,000	Wood, Struthers & Co.	4,250,000
Irving Lundborg & Co.	200,000	Woodard-Elwood & Co.	300,000
W. L. Lyons & Co.	200,000	Woodcock, Hess, Moyer & Co., Inc.	200,000
MacNaughton-Greenawalt & Co.	200,000		
Laurence M. Marks & Co.	2,500,000		
Mason-Hagan, Inc.	600,000		
A. E. Masten & Co.	600,000		
McDonnell & Co.	1,000,000		
Mead, Miller & Co.	200,000		

—V. 185, p. 1382.

American Viscose Corp.—New Uses for Gasoline and Explosives Seen in Powered Shuttle for Looms—

Licenses will be offered under basic patents on power-driven shuttle mechanism for looms, it was announced today by Dr. Worth Wade, manager of the corporation's Patent Development.

According to one of the patents, No. 2,784,743, issued on March 12, the shuttle of a loom is driven by means of a fluid propellant such as liquid or gas. A small gasoline cylinder is located at each side of the loom and the shuttle furnishes the compression cycle and actuates the spark for exploding the gas. This invention is expected to provide a non-automotive use for gasoline in the textile industry.

In an earlier patent, No. 2,682,895, the shuttle is driven by solid explosive charges fed to the shuttle propulsion unit by use of a paper tape.

A third invention now pending relates to time-delay mechanism for the power-driven shuttles.

The use of a power-driven shuttle is expected to eliminate about 25 moving parts on present looms, reduce the vibration and increase greatly the speed of the loom. It will also be possible with power-driven shuttles to weave fabrics wider than those which can be woven with shuttles driven by conventional picker sticks. According to Dr. Wade, the new shuttle can be incorporated in new looms or in existing looms of which there are about 500,000 in use today according to the U. S. Census Bureau.—V. 185, p. 1150.

Anchor Securities Co., Spokane, Wash. — Files With Securities and Exchange Commission—

The company on March 13 filed a letter of notification with the SEC covering 60,000 shares of common stock to be offered at par (\$5 per share), without underwriting. The proceeds are to be used for working capital.

Apache Oil Corp., Minneapolis, Minn.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 25, 1957, covering 50,000 shares of its \$2.50 par common stock, to be offered for public sale at \$6 per share. The shares are to be offered for sale on a "best efforts" basis by APA, Incorporated, a subsidiary, for which it will receive a commission of 25 cents per share.

The corporation is engaged in the business of providing leases and engineering and geological services to oil and gas drilling programs organized and managed by APA, Incorporated. According to the prospectus, the drilling programs are designed to retain for the individual participant the Federal tax advantages of co-owned drilling ventures and reduce his risk by spreading his funds over many such ventures. The programs provide centralized management, accounting and equipment purchasing facilities. Raymond Plank is listed as a director.

The corporation now has outstanding 279,586 common shares. Of the proceeds of this offering, \$50,000 of common stock of APAF Co. is to be purchased; \$150,000 will be used to carry an inventory of leases for the present and future drilling programs; and the balance will be devoted to general corporate purposes. APAF Co. is another of Apache Oil's wholly-owned subsidiaries. It is engaged in the business of purchasing production payments from program participants for the purpose of financing tangible completion costs and controlling the timing of income from the properties so as to increase permissible depletion allowances.

Armco Steel Corp.—Capacity Increased—Sales Rise—

The corporation produced a record amount of steel in 1956, increasing its capacity by 800,000 net tons, or about 15%, according to the annual report which was mailed to stockholders on March 24.

By mid-1959, the report stated, Armco expects to complete construction of additional facilities which will increase ingot capacity by 750,000 tons annually, bringing the company's total ingot capacity to nearly 7,000,000 tons.

Net earnings in 1956 amounted to \$65,593,182, equal to \$6.03 a share, compared to \$64,350,609, or \$6.05 a share in 1955. The earnings per share in 1956 were slightly less than those in 1955 because of an increase in the number of shares of common stock outstanding.

Included in the earnings figure, which was the highest in the company's history, was \$2,979,371 in non-recurring income from the sale of the company's interest in Consumer's Ore Co. early in the year.

Sales reached \$761,800,102 in 1956, compared to \$692,683,234 in 1955. Production of steel ingots totaled 5,220,147 tons, compared to 5,099,905 tons in 1955.

In addition to projects now under way in the company, the directors have appropriated another \$50,000,000 toward a long range expansion program for expenditure at Ashland, Ky., and Houston, Texas, the report stated.

The corporation raised approximately \$59,000,000 in new capital in January, 1957, by offering additional shares of common stock to the shareholders at the rate of one share for each 10 shares held. The money was raised to add steelmaking capacity, keep the plants up-to-date and provide working capital, the report said.

"Late in 1956, the corporation arranged a \$50,000,000 standby credit agreement with a group of commercial banks. The agreement together with a similar one previously negotiated, makes \$100,000,000 available to the company if required. The extent to which the standby credits will be utilized is not now known."

The company's principal subsidiaries, Armco Drainage & Metal Products, Inc. and Armco International Corp., made substantial gains in 1956. More steel products manufactured by Armco Drainage flowed into the construction market than ever before. Armco International again established new highs in sales and profits in spite of money shortages in many parts of the world.—V. 185, p. 1038.

Associated Artists Productions Corp.—To Split Stock—

The directors have proposed to split the common stock four-for-one, subject to approval of stockholders at the annual meeting April 17, it was announced by Louis Chesler, Chairman of the Board and Chief Executive Officer.

Associated Artists, which distributes motion picture films for television, is the successor to Pressed Metals of America, Inc. The physical assets of Pressed Metals were sold two years ago and the surviving corporate shell was named P.R.M., Inc. Left with about \$7,000,000 in cash, P.R.M., Inc. acquired early in 1956 for 32,000 common shares, all the assets and business of Associated Artists Productions Corp. Last year P.R.M. changed its name to Associated Artists Productions Corp.

Mr. Chesler emphasized that the present business of the company has no similarity with that formerly conducted by Pressed Metals. Mr. Chesler further stated that at the company's next meeting the first quarter earnings and figures will be available and that the board will, at that time, establish a dividend policy which will be in line with the projected progress of the company.

In July, 1956, the company acquired the pre-1949 Warner Brothers Film library for showing on television. Since then, Mr. Chesler said, the company has entered into TV and theatrical contracts involving about \$22,000,000, and is currently negotiating for further diversification and expansion.

The Warner library consists of some 777 feature films, 1,433 short subjects, 800 silent films as well as 12,000,000 feet of stock shot film. Included in the package are such films as "The Treasure of Sierra Madre," "Watch on the Rhine," "The Adventures of Robin Hood," "Johnny Belinda," "The Sea Wolf" and the "Story of Louis Pasteur."

Unlike most other film library sales, where only TV rights were granted for a specific period of time, Associated Artists was able to acquire the Warner Library in perpetuity. That is, all Warner Brothers' rights to the films were transferred to Associated Artists. This, the company has along with TV rights, theatre distribution rights and all other use of the films.

Other rights held by Associated include 337 cartoons with such favorite characters as "Looney Tunes," "Bugs Bunny," "Porky Pig," "Daffy Duck," "Tweety & Sylvester," and "Pepe Le Pew." In addition, Associated owns 234 "Popeye" cartoons, both in color and black and white.

Associated Artists is listed on the American Stock Exchange.—V. 184, p. 2438.

Associated Oil & Gas Co.—Reports Profit—

The company reports net income of \$605,473, equal to 23 cents a share for the year ended Dec. 31, 1956. This compares with a net loss of \$1,000,000, or 40 cents a share, for the year ended Dec. 31, 1955. The net loss in 1955 to \$2,281,829, or 88 cents a share.

Total indebtedness on bonds and notes was reduced by \$718,706 during the year, while investment in properties, plant and equipment rose by \$1,887,928.

Mr. Mosser noted that the company's long-range outlook was improved by the acquisition of a substantial interest in Prince Marine Drilling & Exploration Co., of Houston. Associated Oil's stock was listed for trading on the American Stock Exchange in July, 1956.

Improved earnings, Mr. Mosser said, are attributed to a 44% increase in revenues, to \$4,845,102, from the company's oil tool rental division. At year-end, this division operates 11 equipment yards in five major oil-producing states, supplying the equipment needs of producers and contractors. Another significant development during 1956, Mr. Mosser added, was the opening of a rental equipment yard at Morgan City, La., to supply equipment for off-shore drilling operations.

In 1956 Associated Oil drilled or participated in 15 wells resulting in the completion of eight gas wells and one oil well.—V. 184, p. 2730.

Atlanta & Charlotte Air Line Ry.—Bonds Called—

There have been called for redemption on May 1, next, \$148,000 of first mortgage 3 3/4% bonds due Nov. 1, 1963. Payment, at 100 3/4% of the principal amount plus accrued interest to the redemption date will be made at The Hanover Bank, 70 Broadway, New York 15, N. Y.—V. 183, p. 1750.

Atlantic Oil Corp., Tulsa, Okla.—Reports Profit—

Six Months Ended January 31—	1957	1956
Gross income	\$66,460	\$60,943
Operating and general expense	37,322	34,459
Net income	\$29,138	\$26,484
Lease rentals paid, dry holes, abandonments, etc.	149	529
Net	\$29,009	\$25,955
Reserves for depletion, depreciation, etc.	10,139	10,593
Provision for income taxes	5,037	1,500
Net profit	\$13,833	\$13,862

Paul I. Johnston, President, on March 15 also announced:

"The deficit of \$9,086 in earned surplus as of July 31, 1956, has been eliminated, and this account now holds a balance of \$4,747."

"The records now show that the present management has caused the corporation to recover from the losses of \$134,594 by predecessor management."

"The book value of the net assets is now \$1.51 per share. The net loss 'carry over' credit to income became exhausted in the fiscal year ended July 31, 1956, and accounts for the greatly increased provision for income taxes being made this year."—V. 184, p. 2834.

Babcock & Wilcox Co.—Building Large Boiler—

Construction of the highest pressure, highest temperature chemical recovery boiler ever built for the Kraft pulping process is nearing completion in Hodge, La., it was announced on March 7 by the company, which is building the new unit.

The installation is a 300-ton recovery boiler for the Southern Advance Bag Operation of Continental Can Co.'s Robert Gair Division. Designed to operate at 1,250 pound pressure at the superheater outlet, with a final steam temperature of 900 degrees Fahrenheit, the unit will generate 148,000 pounds of steam and will be capable of processing liquor resulting from the production of 300 tons per day of Kraft pulp.—V. 185, p. 1382.

Baldwin-Lima-Hamilton Corp.—New Contracts—

Two new luxury liners that will cut seven days from the round trip passage-time between the United States and South America will be

equipped with propellers and shafting made by this corporation, it was announced on March 25.

The ships are now being built at Ingalls Shipbuilding Corp., Pascagoula, Miss., for Moore-McCormack Lines, Inc., at a cost of \$25,000,000 each. They are part of a \$330,000,000 shipbuilding program—the largest ever undertaken by an American flag shipping company.

Baldwin-Lima-Hamilton division contracts amount to more than \$500,000. Its Standard Steel Works Division, Burnham, Pa., will supply complete shafting, including liners, nuts and bolts, on a contract for more than \$380,000. The Eddystone Division of B-L-H, Eddystone, Pa., will build the propellers.

The ships, which will cut a full week from the round trip time between U. S. East Coast and South American Ports, also incorporate national defense features.

Standard Steel Works Division's contract encompasses 30 shafts—six propeller, five stern tube and 19 line. Shipment to Ingalls is expected to be completed in April.—V. 184, p. 2438.

Baltimore Gas & Electric Co.—New President—

J. Theodore Wolfe has been elected President to succeed Charles P. Crane, formerly Chairman of the Board and President, who has been re-elected Chairman of the Board.

Austin E. Penn, formerly Vice-President, has been advanced to Executive Vice-President, succeeding Mr. Wolfe in that office.—V. 185, p. 1382.

Baltimore & Ohio RR.—To Buy New Equipment—

The company has asked for bids covering construction of 2,000 70-ton capacity hopper cars.

The new cars will be of the open top, bottom drop type used largely to carry coal, ore and other bulk commodities.

The proposed construction will assist the B & O in maintaining its position as one of the nation's foremost freight carriers.

The B & O now operates more than 46,000 hopper cars as part of its fleet of 91,000 freight cars of all types.—V. 185, p. 1270.

Bell Telephone Co. of Pennsylvania—Earnings—

Month of January—	1957	1956
Operating revenues	\$29,179,794	\$25,845,850
Operating expenses	20,233,257	18,818,696
Federal income taxes	3,559,100	2,709,200
Other operating taxes	1,381,010	1,247,957
Net operating income	\$4,006,427	\$3,069,997
Net after charges	3,465,484	2,610,609

—V. 185, p. 926.

Bellanca Corp.—Seeks to Buy Back 96% of Capital Stock of N. O. Nelson Co.—

Attorneys for Bellanca Corp. have informed the Federal Court at Des Moines, Iowa, that Bellanca is prepared to bid for 96% of the capital stock of N. O. Nelson Co., bankrupt St. Louis (Mo.) plumbing supply concern.

The trustees of Automatic Washer Co., Newton, Iowa, which is undergoing reorganization under the Federal Bankruptcy Act, are seeking Court permission to sell the stock. Bellanca once owned the shares, and still claims it holds a controlling interest in Automatic Washer. Judge Henry N. Graven of Federal District Court has set a hearing for April 6 at which he will rule whether Automatic Washer can sell the stock, to whom it may sell, and under what conditions the transaction can be made.

Glenn Seydel, heading a group of Davenport, Iowa, businessmen, has submitted a bid of \$600,000 for the Nelson stock. John L. Wilson, Executive Vice-President of Anheuser-Busch, Inc., who bid as an individual, has allowed his offer of \$550,000 to expire, and his attorney said in St. Louis that Mr. Wilson has no plans to re-enter the bidding.

"If Bellanca submits a higher bid, I am prepared to submit another bid," Mr. Seydel said in Davenport. Commenting on his group's bid for Nelson, he added, "I look on this as a business opportunity. The Nelson company has had a fine past, and there is no reason why it shouldn't have a fine future."

Bellanca purchased 96% of Nelson's stock from stockholders in September, 1955, for \$4,850,000. Bellanca arranged for Nelson to borrow \$3,600,000 and to re-loan the money to Bellanca. Reportedly this money was used to repay loans incurred to purchase Nelson. Bellanca then had Nelson declare a dividend of \$3,598,155, which would have canceled out the note. In March, 1956, Bellanca sold its interest in Nelson to Automatic Washer in exchange for 950,000 shares of Automatic Washer common, giving Bellanca control of Automatic Washer.

Ownership of the Automatic Washer shares is now being disputed in a Chicago Federal Court, however, by Bellanca and Bankers Life & Casualty Co., Chicago. ("Wall Street Journal").—V. 184, p. 2322.

Bendix Aviation Corp.—Registers With SEC—

This corporation filed a registration statement with the SEC on March 22, 1957 covering 288,264 shares of its \$5 par common stock, to be offered for subscription under the company's Stock Option Plan for officers and key personnel of Bendix and its subsidiaries.

Friez Division to Expand—

A million-dollar expansion program that will include the construction of a new engineering and research facility was announced on March 26 by the company's Friez Instrument division.

The new facility is being built to meet the increased demand for the division's products, including meteorological and aircraft flight instruments, electro-mechanical missile components, and closed circuit TV systems such as the Lumicon, according to LeRoy D. Kiley, the division's General Manager.

He said the new building will add 66,000 square feet of the most modern construction to the present 100,000-square-foot plant area.—V. 185, p. 1383.

Birdsboro Steel Foundry & Machine Co.—Reports Best Year in History—

G. Clymer Brooke, President, on March 25 announced that the company and its wholly-owned subsidiaries has experienced in 1956 the best year of operations in its history.

Net sales amounted to \$19,931,512 in 1956 compared to \$12,046,840 in 1955; net income was \$770,771 in 1956 as compared to \$281,533 in 1955. These earnings were equivalent to approximately 43c per share in 1956 as compared to about 18c per share in 1955.

Currently the company has a backlog of unfilled orders in excess of \$22,000,000.—V. 185, p. 1383.

Black Hills Power & Light Co.—Stock Offered—

Dillon, Read & Co. Inc. headed an investment banking group which is underwriting an offering of 34,377 shares of additional common stock by Black Hills to its common stockholders. Dillon, Read & Co. Inc. will also act as dealer-manager of a group of securities dealers in soliciting the exercise of subscription warrants issued to stockholders. The subscription warrants evidence preemptive rights, expiring April 9, 1957, to subscribe for the new stock at \$22 per share, at the rate of one share for each eight shares held as of March 22, 1957, and give holders the additional right to subscribe at the same price, subject to allotment, for shares not taken upon exercise of the preemptive rights.

PROCEEDS—The company, an electric utility serving an area located in western South Dakota and eastern Wyoming, plans to use the proceeds from the sale of these shares initially to repay bank loans amounting to \$600,000 which were obtained primarily for the

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

construction of additions and improvements to its properties. The balance will be used for its construction program.

The company estimates that construction expenditures for the fiscal year ending Oct. 31, 1957, will be approximately \$2,100,000. The company reports that the private placement of \$750,000 first mortgage bonds is being negotiated, the proceeds of which will also be applied to the construction program.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
First mortgage bonds		\$10,154,000
Debentures		775,000
4% unsecured serial notes due in equal annual installments through Oct. 16, 1964	\$292,805	292,805
Cumulative preferred stock (par \$100)	25,509 shs.	
4.20% series		11,134 shs.
4.75% series		9,950 shs.
Cumulative preferred stock (par \$25)	80,000 shs.	
4.56% series (convertible)		37,095 shs.
Common stock (par \$1)	1500,000 shs.	309,392 shs.

*Additional bonds or debentures may be issued under the mortgage or debenture indenture, respectively, subject to restrictions contained therein.

Includes 37,095 shares reserved at Feb. 29, 1957 for issuance on conversion of the cumulative preferred stock, 4.56% series (share for share). Giving effect to the issuance of all the common stock now offered, the conversion ratio will be adjusted, by the operation of anti-dilution provisions, to 1.02 shares of common stock for each share of such cumulative preferred stock, and the number of common stock so reserved will be correspondingly adjusted.

UNDERWRITERS—The underwriters named below have severally agreed to purchase as nearly as practicable in the following percentages, the shares of common stock not issued pursuant to the above-mentioned offering:

	%		%
Dillon, Read & Co. Inc.	26	Merrill Lynch, Pierce, Fenner & Beane	12
Allison-Williams Co.	4	William R. Staats & Co.	6
A. C. Allen & Co., Inc.	9	G. H. Walker & Co.	9
Boettcher & Co.	4	Harold E. Wood & Co.	12
Eastman Dillon, Union Securities & Co.	12	Woodard-Elwood & Co.	6

—V. 185, p. 1383.

Blackstone Valley Gas & Electric Co., Pawtucket, R. I.—Files With Securities and Exchange Commission—

The company on March 21 filed a letter of notification with the SEC covering 90 shares of common stock (par \$50) to be offered to minority common stockholders at \$105 per share on the basis of one new share for each six shares held; rights to expire April 12, 1957. No underwriting is involved. The proceeds are to be used for working capital.—V. 185, p. 1039.

(E. W.) Bliss Co.—Reports Record Sales—

Sales of this company, which is now in its 100th year of operation, were the highest in its history and 37% above those of 1955. Robert Potter, President, told stockholders in the company's annual report. Net income from operations, after taxes, rose 42% as compared with the previous year.

In July, 1956, the company acquired the John Robertson Co., which gives Bliss a new product line and re-establishes manufacturing facilities for the company in the east. Also in 1956 Bliss acquired a 20% interest in the Chemetics Corp. which opens a new field of endeavor for Bliss and which management believes should prove valuable to future operations of the rolling mill division.

Net sales for the year ended Dec. 31, 1956, exclusive of sales of foreign subsidiaries, amounted to \$85,829,854 as compared with \$62,757,763 for 1955. Income before provision for taxes was \$6,166,012 against \$4,087,384 a year earlier.

Net income of the company and domestic subsidiaries, after provision for Federal income taxes, totaled \$3,016,012 for 1956 and compared with \$2,117,384 in 1955. The 1956 net income was equal to \$3.01 per share on the 1,003,589 shares of common stock outstanding at Dec. 31, 1956, which included 26,000 shares issued for the purchase of John Robertson Co., Inc., whose sales and earnings were included only for the six months following its acquisition by Bliss. Earnings per common share for 1955 amounted to \$2.16, based on the 981,189 shares then outstanding.

The earnings of foreign subsidiaries in England, France and Canada, which are not consolidated in the company's financial statements, had net earnings of \$386,563 in 1956, equal to 39 cents per share on the Bliss common stock outstanding at year end.

The company's backlog of unfilled orders at the year-end was slightly in excess of \$50,000,000, a level which should insure satisfactory operations during 1957, the report said.—V. 185, p. 142.

Borg-Warner Corp.—Plans Large Expansion—

This corporation plans to invest approximately \$26,000,000 in new plants and modern equipment this year, Roy C. Ingersoll, Chairman of the Board, said on March 20.

This total, one of the largest annual appropriations in company history, will boost to nearly \$186,000,000 the amount of capital expenditures made by the company since World War II. The 1957 figure is only slightly under last year's \$27,300,000.

The largest single disbursement, totalling about \$6,500,000, will be spent to complete the new \$10,000,000 chemical plant of the corporation's Marbon Chemical Division in Washington, W. Va. This project is being built on a 322-acre Ohio River-front site and will go into production this spring. It will manufacture a hard, tough plastic called Cycolac.

Another \$5,000,000 to \$6,000,000 has been earmarked for additions and improvements to Borg-Warner facilities in the Chicago area. Among these are the new Research Center in Des Plaines, Ill., and the various plants operated by the Ingersoll Products, Spring, Borg & Beck, and Calumet Steel Divisions.

The balance of the funds will provide for sizable allocations to the York, Norge, Warner Gear, and Byron Jackson Divisions and for a proposed new factory for the Warner Automotive Parts Division at Auburn, Ind.

The company last year set a new high in sales and netted the second largest earnings in its history. Sales totalled \$598,695,774, compared with \$552,192,430 in 1955. Net income after taxes amounted to \$35,841,952, equal to \$4.01 a share, against \$41,075,084, equal to \$5.17 a share, in 1955 which was Borg-Warner's biggest year in earnings.

Expands in Foreign Manufacturing Fields—

Furthering its program of expansion in foreign manufacturing fields, this corporation on March 11 announced completion of negotiations for the purchase of controlling interest in Cote & Jorgensen, Ltd., one of Australia's largest producers of automotive parts. Notification of stockholders approval to the transaction has been received.

Cote & Jorgensen, in its modern and well equipped plant located near Sydney, manufactures components and forgings for the Australian motor car industry. In the future the company will be enabled to produce a much broader line of automotive products as a result of license agreements which may be negotiated to manufacture items which Borg-Warner now makes in its American plants. These products include automatic and standard transmissions, overdrives, torque converters, timing chains, sprockets and other precision-made units.

Australian law strongly discourages the importation from other countries of goods that can be manufactured in adequate quantity within the Commonwealth.

Cote & Jorgensen are suppliers to the Australian companies of International Harvester, Caterpillar, Ford, Chrysler, Holden, British Motor Car Corp., Standard Motor Car Co. and other important users. In addition, an extensive business is carried on in the areas of specialty repair and construction work for general industry. There are 831 employees.

Cote & Jorgensen was established in 1928 and was operated as a private concern until 1937, when a public offering of a portion of the stock was made.—V. 185, p. 607.

Bowaters Carolina Corp.—To Build New Mill—

Construction of this corporation's new \$38,000,000 pulp mill at Catawba, S. C., is scheduled to begin in April, officials announced on March 22.

The new mill will have a daily capacity of 400 tons of sulphate pulp.

It is expected to be completed by the end of 1959 and will provide employment for 350 persons.

Braniff Airways, Inc.—Builds Large Hangar—

Braniff International Airways broke ground March 21 at Dallas, Tex. for its new \$6,500,000 maintenance and operations base.

The mammoth hangar will be big enough to house two Boeing "707" jet aircraft of the type Braniff now has on order, and four DC-7Cs, and maintenance shops.

Ground-breaking ceremonies were held on part of the 36-acre Braniff tract.

Under a lease agreement with Braniff, the City of Dallas sold \$6,500,000 worth of airport revenue bonds to finance the operations and maintenance base project. Under a 30-year lease, Braniff rental payments will retire the bonds.—V. 185, p. 1383.

British American Oil Co. Ltd.—Plans Large Exploration and Capital Expenditures—

This company's total 1957 program for exploration and development of oil properties and expansion of refinery, marketing and transportation facilities will be over \$133,000,000, according to M. S. Beringer, President. It is expected that approximately \$114,000,000 of this total—or \$2,000,000 per week—will be spent in 1957. Under the company's new policies, the major portion of exploration expenditures will be charged to expense at incurred and the balance of the program will be capitalized.

These expenditures will bring the total amount added by the company to its investment in properties, plant and equipment over the past ten years to over \$380,000,000, exclusive of the additions arising from the acquisition of the properties of Canadian Gulf Oil Co. last June.

Approximately 62% of this \$114,000,000 total will go to B-A's exploration and production activities in Canada and the United States.

Manufacturing additions will also take a large share of the 1957 capital program. At B-A's Clarkson, Ontario, refinery, a new catalytic reforming unit and additional crude processing facilities, which will triple the refinery's capacity, are scheduled for completion this year. A catalytic reformer, to be completed early in 1958, is also being built at Edmonton refinery.

Expansion of the company's marketing and transportation facilities will absorb the remainder of the capital outlay.—V. 185, p. 482.

British Industries Corp., New York—Stock Offering Temporarily Suspended—

See Aircasters, Inc. above.—V. 181, p. 2458.

Brockton Edison Co., Brockton, Mass.—Files With SEC

The company on March 12 filed a letter of notification with the SEC covering 478 shares of capital stock (par \$25) to be offered at \$62 per share to minority stockholders on the basis of one new share for each 13 shares held; rights will expire April 12, 1957. No underwriting will be involved.

The net proceeds will be used to repay bank loans.—V. 185, p. 1039.

(Charles) Bruning Co.—Reports 36% Earnings Rise—

Net earnings for 1956 increased to \$3,077,017, a gain of 36% over earnings of \$2,263,416 the year before. After preferred dividends, earnings per common share amounted to \$3.06 as compared with \$2.24 a share for 1955, based in each case on the 995,268 common shares outstanding at Dec. 31, 1956, after a 25% stock dividend paid in December, 1956.

Consolidated net sales reached \$37,323,124 in 1956, up 24% from sales of \$30,019,592 in 1955.

The company expects to occupy its new \$3,000,000 plant and office building in Mount Prospect, Ill., this summer. This will replace its two present Chicago plants and provide for present and future expansion needs, he added.—V. 184, p. 1578.

Brush Electronics Co.—Issues New Literature—

A new four-page catalog sheet, detailing its Strain Gage Apparatus, Model BL-1516, has just been released by this company.

The instrument is a versatile unit for measuring both static and dynamic strain when used with the appropriate strain gage or resistive transducer. The frequency range of strain measurements covered by the instrument is from static, utilizing the built-in large scale meter, to 50,000 cps with the appropriate readout device and accessories.—V. 184, p. 1911.

Bucyrus-Erie Co.—Reports Record Year—

The company on March 20 reported that 1956 was the best year in its 76-year history, with shipments oiled, net earnings, business booked, and dividends paid, all setting new records.

Shipments in 1956 were \$86,585,951, an increase of 20.7% over 1955 shipments of \$71,737,348. Net earnings for 1956 were \$6,798,003, compared with \$6,516,797 the previous year. At the year-end, the backlog of unfilled orders for machines amounted to \$28,319,000 compared with \$16,721,000 at the beginning of the year.

The net earnings for 1956 include a special credit of \$144,164 from the sale of drawings and those for 1955, one of \$365,165, from the return to income of a reserve for self-insurance. Deducting these special credits for both years, 1956 earnings were 8.2% above earnings for 1955, and per-share earnings in 1956 were \$4.14 on an average of 1,607,044 shares outstanding against \$3.96 in 1955 on an average of 1,555,160 shares outstanding. Dividends paid in 1956 amounted to \$2.40 per share and represented about 59% of the net earnings.

The company has undertaken extensive expansion programs "to be prepared for a greatly increased sales volume in the next few years." At the two Erie, Pa., plants, expansion and modernization programs costing about \$4,000,000 were completed early this year, with the result that output of the Erie steel foundry has nearly doubled and capacity for manufacturing small excavators has increased substantially. At Evansville, Ind., a program estimated to cost more than \$2,000,000 an intended to increase output of intermediate size excavators is in progress. At Richmond, Ind., the company is building a new \$12,000,000 plant for the manufacture or drilling machines and tools. Expected to be completed early in 1958, the Richmond plant will release facilities at South Milwaukee and Evansville which are needed for the manufacture of excavators. A subsidiary at Guelph, Ontario, Canada, Bucyrus-Erie Co. of Canada, Ltd., has just started operations in a new plant which, with equipment, cost approximately \$3,500,000.

Working capital increased in 1956 from \$31,178,453 to \$44,765,640. This increase was due largely to proceeds of \$12,601,008 from an offering of 31,040 shares of additional common stock.—V. 184, pp. 2114 and 2010.

Burroughs Corp.—Reports Record Revenues—

John S. Coleman, President, reported that in 1956, for the seventh consecutive year, revenue from world-wide operations of this corporation and its subsidiaries reached a new high. This amounted to \$272,879,246, an increase of \$52,476,794 over 1955. Net income for the year was \$14,197,021, an increase of \$2,365,517 over 1955. Incoming orders for both commercial and military products again established a record in 1956, it was reported, being 24% higher than in 1955.

The increase in revenue was attributable in part to several new products. Among them were the "DATATRON" data processing system, the Series E electronic computer, the Sensimatic-to-Type Perforator, and large scale electronic data processing equipment used in the U. S. Air Force SAGE system for continental defense against enemy air attack.

Another significant development was the award to the corporation of a contract for Burroughs-designed data processing equipment for the Air Force ballistic missile program.

The largest building program in the corporation's history got well underway. More than a million square feet of new factory and laboratory space were in various stages of construction during the year at Pasadena, Calif.; Plymouth, Mich.; Detroit; Great Valley, Pa.; Toronto, Canada; Park Ridge, N. J., and Cumberland, Scotland.

In December, the corporation sold \$30,154,700 in 4½% convertible subordinated debentures. The issue was 97½% subscribed through exercise of rights granted to stockholders and the balance sold on the open market.—V. 185, p. 715.

(The) By George Co., Kew Garden Hills, N. Y.—Of-fering Temporarily Suspended—

See Aircasters, Inc. above.

California Electric Power Co.—Bids April 2—

The company up to 9 a.m. (PST) on April 2, at the offices of O'Melveny & Myers, Room 900, 433 So. Spring St., Los Angeles 13, Calif., will receive bids for the purchase from it of 300,000 shares of common stock (par \$1).

The company will up to 9 a.m. (PST) on April 9 receive bids for the purchase from it of \$6,000,000 of first mortgage bonds.—V. 185, p. 1271.

California Water & Telephone Co.—Debentures Placed Privately—

The company, it was announced on March 22, has been authorized by the California P. U. Commission to sell to six insurance companies \$5,000,000 of 5¼% debentures due April 1, 1982.

The company intends to use the proceeds from the sale of the new securities for its construction program.—V. 184, p. 519.

Canadian Petrofina, Ltd.—Sells Service Stations—

Some 277 of this company's service stations and six bulk distribution plants have been purchased by Webb & Knapp (Canada) Ltd. in a sale and lease-back transaction. It was announced on March 21 by A. F. Campo, President of Canadian Petrofina and William Zeckendorf, President of Webb & Knapp (Canada) Ltd., the real estate development company.

The properties, which are located in the Provinces of Ontario, Quebec, New Brunswick, Nova Scotia and Prince Edward Island were purchased by Webb & Knapp (Canada) and leased back to Canadian Petrofina for a long term of years.

Incorporated in May, 1953, Canadian Petrofina Ltd. is a fully integrated oil company with producing wells in Western Canada. The company's refinery on the Island of Montreal is rated as the most modern on the North American Continent. Petrofina products are marketed from hundreds of FINA outlets throughout Central and Eastern Canada. A fast growing company with Belgian connections, Canadian Petrofina's gross operating income jumped from \$317,458 in 1953 to \$25,311,233 in 1955.

Webb & Knapp (Canada) Ltd., which began operations in October, 1956, announced that, in addition to its development activities, it will engage in further sale and lease-back transactions as a means of increasing its recurring earnings. At the present time, Mr. Zeckendorf stated, several other proposed transactions of this type are being studied.—V. 182, p. 1218.

Capper Publications, Inc., Topeka, Kan. — Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 25, 1957, covering \$1,000,000 of series six 5-year 4½% first mortgage bonds and \$3,000,000 of series seven 10-year 5½% first mortgage bonds. The company proposes to offer the securities for sale at par. No underwriting is involved.

Proceeds of this financing will be used as follows: First, to refund and redeem, upon maturity or upon call, such of the bonds of the company presently outstanding as may not be redeemed from other sources of the company; and second, for general corporate purposes, including the improvement of present facilities, the maintenance of adequate working capital, and the expansion of present facilities to meet present and anticipated increase in the company's volume of business.—V. 179, p. 1369.

Carolina Telephone & Telegraph Co.—Stock Offering

—Mention was made in our issue of March 25 of the offering to common stockholders of record March 11, 1957, at \$100 per share of 58,310 additional shares of common stock at the rate of one new share for each four shares held. Rights expired on March 27. No underwriting was involved. Southern Bell Telephone & Telegraph Co. subscribed for the 13,190 of the new shares to which it was entitled to subscribe. Further details follow:

PROCEEDS—The company intends to apply the net proceeds from the sale toward reduction of amounts owned by company on short-term notes to banks, which notes on March 31, 1957, approximated \$18,000,000.

The company is developing plans for a sale of debentures in an amount which would permit substantial reduction in the remaining balance owed by the company on these short-term notes to banks.

BUSINESS—Company was incorporated in North Carolina in January, 1900. Its principal executive offices are located at 122 East St. James St., Tarboro, N. C.

The company is engaged in the business of furnishing communication services, mainly local and toll telephone service, in 41 counties in the eastern part of North Carolina.

On Dec. 31, 1956, the company had 143,879 telephones in service, of which approximately 32% were in the Fayetteville, Rocky Mount, Kinston and Wilson exchange areas. No other company furnishes local service in any exchange area served by the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
30-year 2¾% debts., due Feb. 1, 1977	\$3,600,000	\$3,000,000
30-year 3½% debts., due July 1, 1978	4,000,000	4,000,000
30-year 3¾% debts., due Aug. 1, 1982	7,000,000	7,000,000
Notes payable to banks		12,200,000
Capital stock (par \$100)	400,000 shs.	
18% cumulative pfd. capital stock		1 sh.
Common capital stock		291,549 shs.

"The charter of the company provides that the amount of its authorized capital stock shall be \$40,000,000 represented by 400,000 shares of the par value of \$100 per share, and that the company "may issue preferred stock for any part of said capital." During the period 1900 to 1903, the company issued 340 shares of preferred stock, all except one share of which has been retired. There has been no later issue of preferred stock.

"This share of preferred capital stock is entitled to priority in the payment of dividends and upon liquidation, and, under resolution adopted by the stockholders March 19, 1912, may be exchanged for one share of common capital stock.—V. 185, p. 1383.

Caspers Tin Plate Co.—Sales Rise—Earnings Dip—

This company earned \$498,986 after taxes in 1956, compared with earnings of \$513,237 for 1955, Bertram W. Bennett, President, reported on March 12.

Earnings in 1956 amounted to \$1.34 a share on 371,131 shares of capital stock outstanding at year end, compared with \$1.46 a share in 1955 based on 351,131 shares outstanding at Dec. 31, 1955. Sales totaled \$25,248,549 in 1956 as against \$20,754,611 in the preceding year.

"Earnings for the third and fourth quarters of 1956 were adversely affected by added costs and expenditures occasioned by the purchase of two Chicago companies during that period," Mr. Bennett said. "Nonrecurring expenses, particularly the cost of moving one of the companies into a new building plus added expenses initially incurred in beginning new operations, were responsible for lower profits. Operations should be on a normal efficient basis within a reasonable period, and increased earnings are expected from these new subsidiary companies.—V. 184, p. 1689.

Centers Corp., Philadelphia, Pa.—Registration Withdrawn—

The registration statement filed with the SEC on July 30 covering \$8,000,000 of 5½% sinking fund debentures and 1,600,000 shares of common stock (subsequently amended to cover \$4,500,000 of debentures), was withdrawn on Feb. 6. See also V. 184, p. 519.

Central & South American Acceptance Corp., Jersey City, N. J.—Registers With SEC—

This corporation filed a registration statement with the SEC on March 22, 1957 covering 470,000 shares of its 10c par common stock. The company proposes to offer 425,000 shares for public sale through Charles Plohn & Co. The public offering price and underwriting terms are to be supplied by amendment. In addition to the underwriting commission, the underwriter is to be reimbursed for his expenses in an

amount not exceeding \$5,000; and the underwriter has subscribed for 45,000 common shares (the balance of the 470,000 being registered) at 50c per share. A finder's fee of \$7,500 is to be paid Newborg & Co.

Organized on March 19, 1957, under Delaware law, the company proposes to engage in the business of financing the purchase, by automobile dealers of Central and South American, of automotive products manufactured by U. S. manufacturers. It will not commence business until after this financing is completed. Net proceeds of the sale of stock will total \$323,085. In addition, the company will have \$37,500 proceeds from the sale of the 45,000 shares to Plohn and 30,000 shares to the other four promoters. These funds will become the original working capital of the company, for use in extending financing facilities to dealers and, to a minor extent in establishing the company's office and operations.

The promoters, in addition to Charles Plohn, are Edward M. Cashin, President, of Jersey City; Douglas T. Hogg, Yonkers; Thomas F. McGrath, Jr., of New York; and Charles C. Valentine, of New York.

Chippewa Plastics, Inc. (& Subs.)—Earnings Higher—

Six Months Ended December 31—	1956	1955
Net sales	\$1,574,883	\$1,031,079
Profit before taxes	94,294	53,764
Income taxes (estimated)	54,300	25,500
Net profit	\$39,994	\$28,264
Dividends paid on preferred stock	4,500	None
Earnings per share on common based upon present capitalization	\$0.39	\$0.31

—V. 184, p. 519.

Cities Service Gas Co.—To Increase Facilities—

An application by this company seeking authorization for the construction and operation of natural gas facilities in Kansas and Oklahoma at an estimated net cost of \$11,351,100 and to abandon natural gas service and facilities has been accepted for filing, the Federal Power Commission announced on March 8.—V. 185, p. 1131.

Clark Equipment Co.—Strikes Effect Earnings—

Approximately 25% of this company's sales in 1957 will be accounted for by new lines of equipment "not in production a year ago," George Spatta, President, told the New York Society of Security Analysts in a talk on March 21.

He described 1956 as "a peak year in product development" and said that "the impact of four years of intensive research and development will not be felt until 1958."

Barring a recession in the general economy, Clark should have "another good year" in 1957, according to Mr. Spatta. In 1956, Clark sales were \$145,384,923 with earnings of \$9,401,357 equal to \$4.11 per share of common stock. Sales increased approximately 11% over 1955, although earnings were at approximately the same level as the previous year.

"We are hopeful of a modest increase in sales for 1957, perhaps as much as 10%," he said. "With this increase, we believe we can show a corresponding increase in earnings although our development program and the cost of getting new lines into production will be substantial."

Mr. Spatta forewarned the security analysts that "first quarter earnings will be down considerably." The decline is due to two strikes: one in Clark's transmission plant at Jackson, Mich., and the other in the plant of Clark's largest customer for automotive components. Both strikes have been settled—Clark after four weeks and the other also about a month.

"Although we incurred sizable losses in fixed overhead because of our own strike," Mr. Spatta said, "we will make up the loss of sales in subsequent quarters and thereby recapture a substantial portion of our lost earnings."—V. 185, p. 934.

Cohu Electronics, Inc.—Formed—Personnel—

La Motte T. Cohu, former President of American Airlines, TWA, Convair, and Northrop Aircraft, was named President, Chairman of the Board, and Chief Executive Officer of Cohu Electronics, Inc., on March 18. He presently is President and Chairman of the Board of Kay Lab, San Diego, Calif., electronics manufacturing firm.

The new corporation has been formed, Mr. Cohu said, to provide financial and business management for electronics manufacturing and development companies.

"We have formed the new corporation," he explained, "because we feel sure that the techniques developed at Kay Lab are applicable to the entire electronics manufacturing industry. One of the first objectives of the new corporation will be to purchase other companies in the electronics field—the most rapidly growing segment of American industry."

Other officers elected were Richard T. Silberman, Vice-President; William P. Elser, Treasurer, and Thomas M. Hamilton, Secretary.

Directors of Cohu Electronics, in addition to Messrs. Cohu, Silberman, and Elser are H. W. Cohu, brother of the President and member of the New York investment firm of Winslow, Cohu & Stetson; E. D. Stirling, President of Eastern Industries Inc., and electronics manufacturing concern; H. Stanley Krusen, a partner of Shearson, Hammill & Co., New York brokerage firm; Admiral Wilder D. Baker, USN (retired); Richard E. Langworthy, Vice-President for engineering of Kay Lab, and George E. Jenner, executive of the San Diego Gas & Electric Co.

Colorado Fuel & Iron Corp.—Expands Facilities—

The corporation has completed a new open hearth furnace at its Pueblo, Colo., steel plant, it was announced on March 26 by A. F. Franz, President.

This new No. 17 furnace is of modern design and has a capacity of 230 tons per heat. It is the largest furnace in the Pueblo open hearth shop. Construction was carried on simultaneously with improvements that were being made to the other 16 furnaces which will increase the annual rated steel capacity of the Pueblo plant from 1,485,000 to 1,800,000 tons.

One of the major improvements has been the conversion of the furnaces to a double ladle heat practice which permits the steel to be tapped into two ladles rather than the one ladle used previously.

The additional steel making capacity at Pueblo is part of the corporation's broad program of improvement and expansion that has been in progress in both its Western and Eastern divisions.—V. 185, p. 1272.

Columbia Broadcasting System, Inc.—Reports Record Sales and Earnings—

The volume and profitability of CBS operations in 1956 exceeded all previous records.

Net revenues and sales totaled \$354,800,000, up 12.1% over 1955, the previous high in the company's history. Consolidated net income was \$16,300,000 compared to the 1955 previous high of \$13,400,000, an increase of 21.5%.

Computed on the average number of shares outstanding, earnings for 1956 were \$2.17 per share compared to \$1.83 per share in 1955. Cash dividends of 90 cents per share were paid during the year. In addition a stock dividend of 2% was paid at the year end.

Net work advertising revenues of CBS Television increased 18.3% over the previous year. It was reported. Sales volume of Columbia Records was 50% higher, including a 120% increase in "LP" record sales. CBS Radio continued to be profitable, and to lead all competitors in volume of sales.

The report states that the new highs were set despite losses in one division and the liquidation of another. The operations of CBS-Hytron, manufacturer of tubes and semiconductors, were not profitable because original-equipment tube sales were severely hampered by a reduction in the number of television and radio receiver manufacturers; 22 ceased activities or merged. Unprofitable price levels in the picture tube market were also a factor. In July of 1956, the CBS board of directors announced the decision to discontinue the operations of its own set manufacturing division, CBS-Columbia. This division had been unprofitable in recent years. Expenses and losses related to its discontinuation, including losses on disposal of plant facilities, approximated 41 cents per share after applicable tax credits.—V. 185, p. 819.

Columbia Gas System, Inc.—Stock Financing Authorized—

This corporation, it was announced on March 27, has received SEC authorization to issue and sell an additional 1,675,415 shares of its no par common stock. The shares are to be offered for subscription by holders of Columbia's outstanding common stock on the basis of one additional share for each thirteen shares held of record on April

3, 1957. The offering is to be underwritten by means of competitive bidding. The subscription price, to be fixed by the company, will be determined by Columbia on April 2, 1957, and will be not less than 85% of the closing price of the common stock on the New York Stock Exchange on April 1, 1957.

This offering is the first step in Columbia's 1957 financing program. The net proceeds of the stock sale will be added to its general funds and, supplemented by cash to be generated from operations and additional public financing, will be used to make additional investments in subsidiary companies to aid in financing their 1957 construction programs (estimated at \$84,000,000) and for other investments.

Bids will be received by the company up to 11 a.m. (EST) on April 3, for the purchase from it of such of the 1,675,415 shares of its common stock (no par value) as shall not be issuable pursuant to subscriptions under the offering to its common stockholders.—V. 185, p. 1384.

Comanche Creek Oil Co., Redondo Beach, Calif.—Files With Securities and Exchange Commission—

The company on March 14 filed a letter of notification with the SEC covering 75,000 shares of common stock to be offered at par (\$1 per share), through Samuel B. Franklin Co., Los Angeles, Calif. The proceeds are to be used for expenses incident to oil drilling operations.

Compo Shoe Machinery Corp.—Suit Settlement—

The shareholders were informed at the annual meeting on March 20, that the company will receive in cash \$1,400,000 and other technological benefits as the result of settlement of civil action by this corporation against United Shoe Machinery Corp.

John F. Smith, President, in a letter to the stockholders, said in part:

"On Feb. 25, 1957, COMPO SHOE MACHINERY CORP. delivered to United Shoe Machinery Corp. and each of its subsidiary and affiliated corporations a general release and stipulation for dismissal of the civil action then pending in the U. S. District Court for the District of Massachusetts by COMPO SHOE MACHINERY CORP. against United Shoe Machinery Corp. and COMPO SHOE MACHINERY CORP. received from United Shoe Machinery Corp. in consideration therefor the sum of (\$750,000).

"Subsequent to the settlement above referred to, the following arrangements were made:

"On March 4, 1957, in consideration of \$400,000 paid and certain patent and other rights granted to COMPO SHOE MACHINERY CORP. by United Shoe Machinery Corp., non-exclusive royalty-free licenses were granted to United under a number of COMPO's United States patents and patent applications. Assignments of a number of COMPO's corresponding foreign patents and applications for patent were made to United, subject to certain rights previously granted to others, and a formula for a shoe adhesive was disclosed to United.

"On March 12, 1957, COMPO's wholly owned subsidiary, United Wood Heel Co., received \$250,000 from the Fred W. Mears Heel Co., Inc., in payment for three Quirk Wood Heel Turning Machines and for the assignment to Mears of certain United States patents, patent applications, drawings and specifications, relating to wood heel machinery.

"The management of the Compo corporation had already decided to forego further exploitation abroad of any of the inventions to which those foreign patent rights relate, or further exploitation of any of the wood heel machinery inventions to which the patent rights covering the same relate."—V. 184, p. 1120.

Consolidated Cement Co.—Earnings Up 50%—

Earnings after taxes in 1956 amounted to \$1,836,600, equal to \$2.19 per common share, based on 837,500 shares outstanding at year end. According to Smith W. Storey, President, this represents an increase of 50% over earnings of \$1,217,500, or \$1.45 per share, for 1955, based on the same number of shares.

Mr. Storey said the company shipped the first cement from its new plant in Paulding, Ohio in October, 1956 and work now in progress will double the capacity to 2,500,000 barrels of cement yearly. Upon completion of this program, Consolidated Cement's total rated annual productive capacity will be 6,000,000 barrels, an increase of 170% over that of January 1955.—V. 185, p. 820.

Consolidated Edison Co. of New York, Inc.—Subscriptions—Of \$54,827,500 4½% conv. debentures due 1972 recently offered for subscription by common stockholders of record Feb. 25 at 100% \$53,095,600 principal amount was subscribed for and the remaining \$1,731,900 of debentures were sold by the underwriters, headed by Morgan Stanley & Co. and The First Boston Corp., at 108¾%. For details, see V. 185, p. 1040.

Consolidated Edison Co. of New York, Inc.—Earnings, etc.

This company has begun mailing out its annual report for 1956 to its 166,472 stockholders, it was announced on March 25.

Highlights of the year noted in a foreword to the illustrated report signed by Chairman H. R. Searing and President H. C. Forbes were the start of construction on the Indian Point nuclear generating station, a record \$157,000,000 construction program, the completion of conversion to natural gas and increased revenues being offset by higher operating expenses, debt charges and taxes.

Annual revenues in 1956 passed \$500,000,000 with electricity, gas and steam sales showing sizable increases over 1955. Although total revenues were \$29 million more than the previous year, net income was up only a million due to the upward price spiral of wages and materials plus higher fixed debt charges and higher taxes.

Total operating revenues for 1956 were \$522,530,771. Common stock earnings reached \$3.20 a share, up eight cents a share from 1955. Net income for 1956 was \$53,397,699.

Sales of electricity for 1956 were 14.5 billion kilowatthours, 5.6% more than in 1955, and electric revenues increased by the same percentage. New customers were added and existing customers increased their use of electricity.

Average residential use of electricity per customer during 1956 was up to 1,536 kwhr. In 1955 the average use was 1,467 kwhr. The average residential use in Westchester went from 2,158 kwhr. in 1955 to 2,319 kwhr. in 1956.

Gas revenues were up 7.3% over the previous year and steam revenues were up 5.9%.

The report points out that taxes "as usual took about a quarter out of every dollar of revenues in 1956 and amounted" to \$123,964,500. Local taxes amounted to \$68,609,304; state taxes, \$13,680,406; and Federal taxes, \$41,674,790.

On May 4, the report says the company received the first permit authorized by the Atomic Energy Commission for private construction of a nuclear fueled generating station. Work began at the Indian Point site in Westchester on the 275,000 kw. nuclear-fueled generating station late in December. Initial activity consisted of site clearance, rock excavation and road building. The plant is estimated to cost about \$70 million according to the report.

Construction continued on the addition to the Astoria generating station and the new station next to Arthur Kill station on Staten Island. Each the report said, will house an identical 335,000 kw. unit. The Astoria unit is scheduled to start operating in 1958 with a similar unit there planned for about 1962. The Arthur Kill unit is expected to go on the line in 1960.—V. 185, p. 1040.

Consolidated Electrodynamics Corp.—Acquisition—

The directors have approved purchase of the major assets of William Miller Instruments, Inc., of Pasadena, Calif., pioneer custom manufacturer of dynamic recording and data-processing equipment. It was announced on March 27 by Philip S. Fogg, Board Chairman. Financial details were not disclosed.

Two subsidiaries of William Miller Instruments—Transformer Engineers and Pacific Transformer—were not included in the transaction.

Mr. Fogg said his company was particularly interested in William Miller's cathode ray recorder, a device capable of simultaneous multi-channel recording of high-frequency data in photographic chart form. "This instrument is used in the testing of jet engines, rocket motors, and missiles; in recording measurements of impact, blast pressures, and shock; and in noise analysis," he said. "Because of its high-frequency capabilities it will be a valuable addition to our established line of galvanometer-type recording oscillographs."

The newly acquired instrument firm will be established as the Miller Division of Consolidated Electrodynamics on April 1, Mr. Fogg said.

Approximately 130 employees are involved in the change of ownership. Consolidated has assumed the lease on the 27,200-square-foot William Miller building, located adjacent to CEC's main plant facilities.—V. 185, p. 143.

Consolidated Electronics Industries Corp.—Loan, etc.—

The stockholders at a special meeting on March 19 approved measures that can lead to eventual acquisition of the operating assets of Sessions Clock Co., Forestville, Conn. Of the 787,500 shares of Consolidated Electronics entitled to vote on the plan, 606,513 shares were voted in favor and 5,259 against.

Agreements as a result of the March 19 meeting were signed on March 20 at a closing attended by officials of Con Electron and Sessions. Under these agreements, Con Electron will make available to Sessions certain loans up to \$1,000,000. It will also provide management assistance to Sessions through Forestville Industries, Inc., a majority-owned Con Electron subsidiary.

In return for these agreements, Forestville Industries have been granted an option until June 30, 1962, to buy substantially all of Sessions assets, except land and buildings.

Sessions Clock shareholders approved the plan earlier in March. Established in 1882, the Sessions Clock Co. is a leading manufacturer of electric clocks and clock movements.

Consolidated Electronics, whose products include precision electrical timing devices and motors, electro-magnetic relays, systems analyzers, and phonograph turntables, is the result of the reorganization of the Reynolds Spring Co. in December 1954 and the integration of the A. W. Haydon Division of North American Phillips Co., Inc. Since then, Con Electron has acquired other diversified interests, including Alliance Manufacturing Co. of Alliance, Ohio, Price Electric Co. of Frederick, Md., and Technical Electronics Corp. of Culver City, Calif.—V. 185, p. 934.

Consolidated Freightways, Inc.—Reports Record Year

Reporting a 35.4% growth in operating revenue and a 62.1% increase in net profits, J. L. E. Snead, Jr., President, on March 19 announced that in 1956 the company completed its most successful year since it was incorporated in 1929.

Net income, after taxes, amounted to \$2,063,359 in 1956, equal to \$1.68 per share based on the average number of shares outstanding. This compares with a net income of \$1,272,571 for 1955 equal to \$1.29 per share.

Total operating revenue of Consolidated Freightways and its subsidiaries in 1956 amounted to \$63,328,418 which was largest in history. This compared with \$46,767,933 reported in 1955. These revenues were after elimination of all inter-company transactions.

Of the 1956 total, carrier operating revenue of the company and its subsidiaries was \$54,153,499, a gain of 34.3% over 1955. Non-carrier revenue, during 1956, amounted to \$9,174,919, an increase of 42% over the preceding year.

Consolidated Freightways presently has 5,848 shareholders compared with 4,518 at the close of 1955 and 2,927 in 1954. Approximately 15% of the stockholders are employees of the company.—V. 185, p. 716.

Consumers Power Co.—Stock Offering Oversubscribed

Robert P. Briggs, Executive Vice-President, on March 25, announced that in its offering of 549,324 shares of common stock to common stockholders and employees, the company received total subscriptions to 563,770 shares, or 102.6%. Stockholder subscriptions were 523,675 shares, or 95.3%, and employees subscribed to 40,095 shares. Employees are being allotted 25,649 shares. Accordingly, no shares were available for the underwriters.

The offering was made to stockholders of record March 7, 1957 at \$42.75 per share on a 1-for-15 basis, together with an employee subscription plan. The expiration date was March 22, 1957. No over-subscription privilege was contained in the offer.

Proceeds from the sale of the common stock will be used to finance a part of the company's 1957 construction program.—V. 185, p. 1152.

Consumers Time Credit, Inc.—Debentures Sold—An

offering of \$250,000 6% renewable debentures (subordinated) payable on demand on Feb. 1, 1962, or payable without demand on Feb. 1, 1967, was recently made at 100% of principal amount by Walnut Securities Corp., Philadelphia, Pa.; B. Ray Robbins Co., New York, and Berry & Co., Newark, N. J. It was oversubscribed.

The net proceeds are to be used for loans, working capital and other corporate purposes.—V. 185, p. 483.

Container Corp. of America—Registers With SEC—

This corporation filed a registration statement with the SEC on March 22, 1957 covering 680,000 shares of its \$5 par common stock, deliverable upon exercise of options to purchase common shares hereafter or hereafter issued by the company to eligible officers and employees of the company and its subsidiaries pursuant to its Stock Option Plan for Key Employees.—V. 185, p. 1272.

Continental Turpentine & Rosin Corp., Laurel, Miss.—Files With Securities and Exchange Commission—

The corporation on March 12 filed a letter of notification with the SEC covering 11,400 shares of capital stock (par \$5) and \$125,000 of 20-year 5% subordinate debentures dated March 31, 1957 (the latter in denominations of \$100 each). The offering will be made first to present stockholders, officers and employees of the corporation at the rate of 3/10ths of a share of new stock for each share held and \$300 debentures for each 100 shares held. The stock will be priced at \$15 per share, and the debentures at face amount. No underwriting will be involved. The proceeds are to be used for construction in Shalrock, Fla.

Cougar Mine Development Corp., Irvington, N. J.—Files With Securities and Exchange Commission—

The corporation on March 15 filed a letter of notification with the SEC covering 560,000 shares of common stock (par one cent) to be offered at 50 cents per share, through Roth & Co., Maplewood, N. J. The proceeds are to be used for diamond drilling on company's lands, prospecting expenses, working capital and other corporate purposes.

Crucible Steel Co. of America—New Warehouse—

This company on March 29 officially opened its new sales office and specialty steel warehouse building at Denver, Colo. Confidence in the continued industrial leadership and future expansion of manufacturing and fabricating companies in Denver prompted Crucible to more than double its capacity over its old warehouse, the announcement said.

The warehouse contains the latest facilities for storing and material handling. Additional property in the area is owned by Crucible for future expansion. The Denver warehouse will continue to carry a complete stock of Crucible's high speed and tool steels, stainless, alloy, machinery and other specialty steels to service Denver and surrounding areas.

Crucible's system of special purpose warehouses is the nation's largest. The Denver warehouse is a part of the company's current program to expand and broaden its warehouse system by the addition of new locations and the enlargement of its existing facilities.—V. 185, p. 717.

Dana Corp.—Secondary Offering—A secondary offering

of 28,000 shares of common stock (par \$1) was made on March 22 by Merrill Lynch, Pierce, Fenner & Beane at \$55 per share, with a dealers discount of \$1 per share. It was completed.—V. 178, p. 2571.

Dayton Rubber Co.—Foresees Record Years Ahead—

New record sales volumes for 1957, "and for the next two or three years," were forecast March 21 for this company by A. L. Freedlander, President, in an address before the Investment Analysts Society of Chicago.

Pointing out that Dayton Rubber had record sales of \$75,800,000 and record earnings of \$2,600,000 during 1956, Mr. Freedlander said: "We are trying to plan our traveling time to reach a target of \$100,000,000 in sales annually within the next two or three years."

Dayton Rubber's sales climbed 11% to a new high of \$16,353,349 during the first quarter ended Jan. 31, 1957. Mr. Freedlander reported. Sales for the like quarter of 1956 totaled \$14,740,680. Net earnings for the first quarter of fiscal 1957 totaled \$441,412, equal to 46 cents per share, based on an average of 907,675 shares outstanding during the first quarter. This compares with \$435,833 or 52 cents per share on an average of 793,510 shares outstanding during the first quarter of 1956.

Not included in these figures is Dayton Rubber's one-seventh share in the undistributed earnings of Copolymer Chemical & Rubber Corp. The company's first quarter share of such earnings amounted to \$133,410, or 15 cents per Dayton share, against \$108,144, or 14 cents per Dayton share in the like period of 1956.—V. 185, p. 1041.

De-Vel-Co Mineral Development Co., Denison, Tex.—Files With Securities and Exchange Commission—

The company on March 8 filed a letter of notification with the SEC covering 2,880 investment contract units (under offer of rescission) to be offered at \$25 per unit, without underwriting. The proceeds are to be used for equipment and working capital.

Delaware Income Fund, Inc.—Stock Offered—The first public offering of shares in this new open-end mutual investment company was launched on March 18 at an initial price of \$9.75 per share. Shares are being distributed nationally by Delaware Distributors, Inc.

W. Linton Nelson, President said shares will be priced and quoted daily as investing begins. The new Fund's net assets are about \$124,000 at Feb. 14, 1957.

In general the dividend policy of the Fund will be to pay dividends to its shareholders in February, May, August and November each year, according to the prospectus. Additionally, the Fund expects that any material net gains from sales of its securities in any year will be distributed as realized security profits to shareholders in additional shares of the Fund at net asset value, with an option to shareholders to elect to receive cash instead of shares.

The new Fund has 1,000,000 authorized shares of \$1 par value each, of which 14,000 are outstanding. The partnership of Barringer & Nelson holds 80.71% of the outstanding shares, according to the offering prospectus, and directors and officers as a group directly and beneficially all outstanding shares. Barringer & Nelson, which has acted as investment advisor to Delaware Fund, Inc. since it was started, will have a similar relationship to the new Fund, the firm said.

Officers and directors of the new Fund, including Mr. Nelson, as President, and D. Moreau Barringer, Chairman, hold identical positions with Delaware Fund, Inc.—V. 185, p. 340.

Deming Co., Salem, O.—Stock Sold—The recent offering to bona fide residents of Ohio of 25,000 shares of common stock at \$12.50 per share, through The Ohio Company, Columbus, O., has been completed, all of said shares having been sold. See details in V. 185, p. 1152.**Dennison Manufacturing Co.—Changes in Personnel—**

The directors on March 26 elected John S. Keir, Chairman of the Board, a new office, and Dana C. Huntington, President.

The directors also elected Robert N. Wallis, Vice-President. Mr. Wallis will continue as Treasurer.

Mr. Keir has been President of the company since 1952. He will continue as President of Dennison Manufacturing Co. of Canada, Ltd., and of Dennison Co., the export branch.

Mr. Huntington, who was Executive Vice-President, is also Managing Director of the Dennison Manufacturing Co., Ltd. of London.—V. 184, p. 622.

Denver & Rio Grande Western RR.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on March 28 offered \$4,800,000 of 3 3/4% equipment trust certificates, maturing semi-annually Nov. 1, 1957 to May 1, 1972, inclusive. The certificates, priced to yield from 3.50% to 3.75%, according to maturity, were awarded to the group on March 27 on its bid of 99.643%.

Salomon Bros. & Hutzler bid 99.6173% for the certificates, also as 3 3/4%.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by 10 Diesel electric road switching locomotives; 200 box cars and 250 hopper cars, estimated to cost an aggregate of not less than \$6,400,000.

Associates in the offering are—Dick & Merle-Smith; R. W. Pressprich & Co.; Baxter & Co.; Freeman & Co.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; McMaster Hutchinson & Co.; Peters, Writer & Christensen, Inc.; and Suplee, Yeatman, Mosley Co., Inc.—V. 185, p. 1273.

Development Corp. of America—Stock Offered—An underwriting group, comprising Sutro Bros. & Co. and Allen & Co., and including Spring & Co., all of New York City, on March 27 publicly offered 400,000 shares of common stock (par \$1) at \$5.50 per share on a best-efforts basis.

PROCEEDS—The net proceeds from the sale of the shares will be added to working capital for use principally in connection with the expansion of the company's activities in the real estate field.

BUSINESS—Corporation was organized in 1941 as a Delaware corporation under the name of Ulen Realization Corp. for the express purpose of liquidating various bonds, stocks, advances, claims and miscellaneous assets of its predecessor, Ulen & Co., which was in reorganization under the Bankruptcy Act. Prior to the reorganization, Ulen & Co. had been engaged in the building and construction business throughout the world. Its financial difficulties had been occasioned largely by the outbreak of World War II and the German invasion of Poland. Because of the nature of its business and assets, the company registered as an investment company under the Investment Company Act of 1940.

By early 1955, the company had liquidated substantially all of the assets received from its predecessor with the principal exceptions of \$7,519,000 principal amount of 8% sinking fund bonds of National Economic Bank of Poland and a 50% ownership of the outstanding capital stock of Athens Water Co. (Societe Anonyme Hellenique des Eaux), which manages the water supply system of Athens, Greece. The board of directors then determined that the sale of the remaining assets would not be in the best interest of the stockholders and submitted to the latter a proposal to convert the company from a liquidating corporation and investment company with restricted charter powers and a limited existence into an industrial corporation of unlimited duration and broad charter powers. This conversion was approved by the stockholders at a meeting on April 7, 1955 and was effected through the merger into the company of its wholly-owned subsidiary, Ulen Management Co., with the company adopting the name of the subsidiary.

The decision of the stockholders to become an industrial corporation was implemented by the company's purchase on Nov. 4, 1955 from Sutro Bros. & Co. (acting for themselves and also as nominee for Allen & Co.) and Merkin & Co. of all of the outstanding capital stock of Acorn Paint & Chemical Co., a Delaware corporation, and \$600,000 principal amount of Acorn 4% notes, due June 30, 1959, for an aggregate consideration of \$1,000,000 principal amount of the company's 5% convertible debentures, due Nov. 1, 1970. Such stock and notes had been purchased by Sutro Bros. & Co. (acting similarly for

themselves and Allen & Co.) and Merkin & Co. from Acorn in connection with its organization on June 24, 1955 for \$1,000,000 in cash with the understanding that they would be acquired by the company when and if the Securities and Exchange Commission entered an order stating that the company has ceased to be an investment company under the Investment Company Act of 1940, which order was entered on Nov. 3, 1955. Such notes were included in the original capitalization of Acorn so that any eventual repayment thereof would constitute a return of capital for Federal income tax purposes. The \$1,000,000 thus paid by Sutro Bros. & Co. and Merkin & Co. for the Acorn stock and notes, together with \$2,250,000 borrowed by Acorn from a bank, were used by Acorn on June 30, 1955 for the purchase, at a price of \$3,194,381.51, of all of the capital stock of The Acorn Refining Co., an Ohio corporation, which for many years had been engaged in the business of manufacturing, distributing and selling paints, roof coating and other finishing materials. The Acorn Refining Co. was dissolved immediately following the purchase of its stock by Acorn and \$1,500,000 of Acorn's bank borrowing was repaid from the cash received from such dissolution. The remaining \$750,000 of the borrowing was repaid from time to time thereafter from Acorn's earnings, the final payment being made on June 28, 1956.

The company adopted its present name at a meeting of stockholders held on Feb. 15, 1957.

The company's present business consists principally of the operations of its wholly owned subsidiary Acorn. The company also retains 50% of the capital stock of Athens Water Co. and \$7,019,000 principal amount of Polish bonds and has recently entered the real estate field through its participation in a joint venture which has acquired the premises known as 1016 Fifth Avenue, New York City.

Acorn manufactures and sells a variety of finishing products. Roofing materials are the most important of such products, accounting for approximately 79% of its sales and an even greater percentage of its profits.

All of Acorn's manufacturing operations are conducted in a plant which contains approximately 120,000 square feet of floor space in Cleveland, Ohio. Acorn owns this plant in fee.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
5% conv. debentures, due Nov. 1, 1970	\$647,333	None*
Common stock (par \$1)	3,000,000 shs.	964,036 shs.

Of the \$1,000,000 principal amount of 5% convertible debentures originally outstanding, \$352,667 principal amount (including all debentures beneficially owned by Sutro Bros. & Co.) were converted into 70,533 shares of common stock and \$2 in cash in January 1957. The holders of the remaining debentures outstanding on Feb. 19, 1957 have agreed that in the event of the sale of the shares offered hereby they will convert their debentures into common stock on or before the date of delivery of such shares.

* Exclusive of 120,000 shares reserved for issuance upon exercise of options to officers and directors of 129,446 shares reserved for issuance on conversion of the outstanding 5% convertible debentures, and of 67,500 shares reserved for issuance upon exercise of options to underwriters.

UNDERWRITERS—The names of the underwriters, the number of shares which each underwriter has agreed to use its best efforts to sell and the number of options agreed to be purchased by each underwriter, are as follows:

	Shares	Options
Sutro Bros. & Co.	256,809	43,334
Allen & Company	128,400	21,666
Spring & Co.	14,800	2,500

—V. 185, p. 820.

Dixilyn Drilling Corp.—Elects Four to Board—

M. O. Boring, Jr., President, on March 26 announced the election of four new directors to the company's board. They are: Dr. K. C. Heald, Fort Worth, Tex.; Benjamin L. Bird, Fort Worth; K. O. Canon, Odessa; and Blanche Noyes, New York City.

Dr. Heald was with Gulf Oil Corp. from 1925-1953, serving as staff geologist, Vice President and a member of the board of directors.

Mr. Bird, an attorney, is a partner in the law firm of Weeks, Bird, Cannon & Appleman. He is Vice President, Secretary and a director of V. Robert Kerr & Co., President and director of Forty Oaks Center, Inc., and Chairman of the board of B. O. Bracey & Company.

Mr. Canon, an independent oil operator, is President of Oil Center Broadcasting Co., Odessa, Tex.; director of the American Bank of Commerce, Odessa; Secretary and Treasurer of Kimball Gas Products Co., and past president and director of the Petroleum Marketers Association of Texas.

Mr. Noyes is a partner in the investment banking and brokerage firm of Hemphill, Noyes & Co. He is a director of Calvan Consolidated Oil & Gas Co., Ltd.—V. 185, p. 1273.

Douglas Corp.—Change in Underwriting—

The underwriting of the offering of 4,000,000 shares of common stock has been taken over by Carroll & Co., Denver, Colo. See V. 185, p. 717.

DuMont Broadcasting Corp.—To Acquire Radio Station WNEW—Rights to Be Issued to Stockholders—

DuMont Broadcasting Corp. has agreed to acquire radio station WNEW in New York for approximately \$7,500,000, the highest price yet paid for a radio station.

DuMont, owner of television stations WABD in New York and WTTG in Washington, is acquiring the station for cash and stock. Part of the cash required for the transaction, which is subject to approval by the Federal Communications Commission, will be raised through an offering of additional shares to DuMont stockholders.

The shareholders are expected to be given the right to subscribe to one new share of stock for each three shares now held. The offering will be underwritten by Kuhn, Loeb & Co. and Carl M. Loeb, Rhoades & Co.

Richard D. Buckley, President and General Manager of WNEW, will continue as President of DuMont's WNEW division and will serve also as a director and Vice-President of DuMont.

Announcement of the deal was made jointly on March 29 by Bernard Goodwin, President of DuMont; Richard D. Buckley, President and General Manager of WNEW, and J. D. Wrather, Jr., Chairman of WNEW Broadcasting, Inc.

Mr. Buckley, who has a 25% stock interest in WNEW, will be paid in DuMont stock as his share of the transaction. Mr. Wrather and John L. Loeb, who share the remaining 75% interest in WNEW about evenly, will be paid on the basis of 75% cash and 25% DuMont stock.

Mr. Wrather is a Texas and California industrialist. Mr. Loeb is a senior partner of Carl M. Loeb, Rhoades & Co., investment brokers.—V. 182, p. 2356.

Dunham Bush, Inc.—Secondary Offering—A secondary offering of 5,000 shares of common stock (par \$2) was made on March 26 by Shearson, Hammill & Co. at \$11.50 per share, with a dealer's concession of 37 1/2 cents per share. It was completed.—V. 185, p. 1152.**Eagle-Picher Co., Cincinnati, Ohio—Files With SEC—**

The company on March 13 filed a letter of notification with the SEC covering 7,272 shares of common stock (par \$10) to be offered to employees pursuant to its 1957 Employees' Stock Purchase Plan at 95% of the closing price on the New York Stock Exchange on the day allocations are made. There will be no underwriting. The proceeds are to be used to purchase said securities.—V. 184, p. 2439.

Eastern Air Lines, Inc.—Report Discloses Half Billion Investments in 10 Years—This corporation's 10-year expansion program into jet air travel by 1960 is the largest ever undertaken in commercial aviation, representing a total investment of well over one-half billion dollars, according to Captain Eddie Rickenbacker, Chairman, and Thomas F. Armstrong, President.

Of this figure \$200,000,000 has been invested since 1951 in such major items as advanced flight equipment, ground facilities and the development of an organization which last year served almost twice as many passengers than were flown in 1952.

Another \$320,000,000 has been projected for the cost of the remaining 50 piston-driven aircraft to be delivered to Eastern, and for fleets of 40 Lockheed Electra Jet-prop Transports and 20 Douglas DC-8 jetliners. Addition of these aircraft to the fleet will more than double the airlines capacity by 1961.

The total investment which is likely to exceed \$600,000,000 before it is completed, is being made with only \$90,000,000 of outside capital. Eastern arranged to borrow this sum from the Equitable Life Assurance Society in 1956 and to date has taken down \$50,000,000 and may borrow the remaining \$40,000,000 any time prior to Dec. 16, 1959.

As a result of this program Eastern has emerged as the second largest carrier of passengers in the world. Since 1951 annual traffic has increased nearly 120% from 3,497,727 passengers to 7,661,536 last year.

The program to make the transition to jet transportation was divided into three distinct phases, the first of which has already been successfully completed, and the second is more than half accomplished.

In 1951, Eastern began a program to establish air travel as a true means of "mass" transportation. This entailed the purchase of a fleet of 60 Martin 404 Silver Falcon twin-engine aircraft which, replacing the obsolescent DC-3 "workhorses," were used to increase inter-city schedules between the cities served by the airline, embracing almost every principal population center in the eastern part of the U. S. from San Antonio and St. Louis on the west to Miami and New England along the eastern seaboard, and from Chicago, Detroit and Cleveland to New Orleans and the Gulf Coast.

This vast increase in "local" service was complemented by a fleet of 30 Super and Super-C Constellations, at that time the fastest aircraft in operation, which took over "express" schedules between terminal cities.

In addition to increases in schedules, Eastern then took the unprecedented move of allocating upwards of 50% of its long-haul schedules to low cost day and night aircoach service.

After thousands of new customers were attracted to air travel through these moves, Eastern then put phase two of its program into operation. It contracted for a fleet of 50 four-engine Douglas DC-7B's and 10 Lockheed Super-G Constellations. Forty of these aircrafts are Golden Falcons.

Not only did the Golden Falcon fleet—first introduced in 1955 and increased last Fall—enable Eastern to increase first-class capacity by 13.5% in 1955, but it also contributed to a 17% increase in aircoach operation by releasing many more Constellations for this service.

Midway through phase two, Eastern was authorized by the CAB and the President to acquire the assets of Colonial Airlines, which necessitated increasing the Silver Falcon fleet and providing for still additional four-engine aircraft to enable the expanded company to retire Colonial's DC-3's and DC-4's. To provide for this, Eastern ordered 20 Convair 440 twin-engine Silver Falcons, the first of which will be delivered next month. In addition, late this year Douglas will begin deliveries of the 26 DC-7B's with aircoach seating configurations.

Stating that the company was never better prepared in terms of finances, equipment and personnel to meet future air transportation needs, to report sounded a warning that the airlines cannot continue to operate improved and expanded services and finance more costly equipment with a fare structure anchored to costs and conditions that existed 18 years ago.

While practically every item of cost has increased since 1938, the year the Civil Aeronautics Act went into effect, airline fares are substantially what they were then.

However, the report stated, because of the expansion of low-cost aircoach services, Eastern's effective yield from combined first-class and aircoach passenger operations has actually declined more than 7% from 5.42 cents per passenger mile in 1938 to 5.03 cents per passenger mile last year.

The company's attempt to partially offset this loss through a 6% fare increase and a handling charge of \$1 per ticket, was suspended by the CAB, along with applications of other major carriers, and the proposals have been docketed for early public hearing.

Despite a 14.8% gain in total operating revenues which reached a new high of \$228,040,196, total operating expenses rose 16% in 1956—evidence of the narrowing profit margins experienced throughout the industry during the year. The report noted that a net income of \$14,735,459 is attributable largely to lower depreciation charges and Federal taxes which can be applied to 1956 alone.

This income represented earnings of \$5.17 per share on 2,849,816 shares outstanding at the end of 1956 as compared with \$3.31 per share earned in 1955 on 2,504,127 shares outstanding.

The 1956 income included \$537,910 or 19 cents per share after taxes from the disposal of equipment of net book value of \$1.58 per share realized from this source in 1955.—V. 184, p. 725.

Eastern Industries, Inc.—Sales and Earnings Rise—

This corporation reported for the first quarter of its fiscal year, the three months ended Dec. 31, 1956, record net sales of \$2,954,241 which compared with \$2,528,326 in the 1955 period, according to Eugene D. Stirlen, President.

Net income after taxes was \$242,433, a new peak for a three months period, and after provision for preferred dividends was equal to 22 cents a share on the 1,088,205 shares of common stock outstanding on Dec. 31, 1956. The net income in the 1955 quarter after taxes was \$205,672 equal after preferred dividends to 18 cents a share calculated on an equal number of shares.

Mr. Stirlen pointed out that with sales activities at a new peak, the 1957 fiscal year should reflect a continuance of the growth pattern heretofore demonstrated. He added that at the present time, prospects were for sales of between \$13,000,000 and \$14,000,000 for the current year. The 1956 fiscal year sales were \$10,145,663.—V. 185, p. 340.

Eastern Utilities Associates—To Increase Investments

The SEC, it was announced on March 27, has issued an order authorizing three subsidiaries of this corporation to issue and sell additional common stock, as follows: Blackstone Valley Gas & Electric Co., 10,828 additional common shares at \$105 per share; Brockton Edison Co., 18,570 additional common shares at \$62 per share; and Fall River Electric Light Co., 13,256 additional common shares at \$52 per share. The additional shares are to be offered for subscription by stockholders at the rate of one for 16 in the case of Blackstone; one for 13 in the case of Brockton; and one for 16 in the case of Fall River. EUA, which now owns 99.27%, 97.4%, and 91.6%, respectively, of the outstanding shares of the subsidiaries, will purchase its pro rata part of the additional shares being offered, as well as any shares not acquired by other stockholders.

Each of the three subsidiaries proposes to use the proceeds of its financing for partial payment of outstanding short-term bank loans.—V. 185, p. 1384.

Eaton Manufacturing Co.—Virden Becomes Chmn.—

The retirement of Howard J. McGinn as Chairman of the Board was announced on March 22.

John C. Virden, President of Eaton since Jan. 1, 1957 and formerly Chairman of The Federal Reserve Bank of Cleveland, was elected Chairman to succeed Mr. McGinn and will occupy the dual positions of President and Chairman of the Eaton company.

Mr. McGinn will continue as a director and member of the executive committee.—V. 184, p. 1793.

Eddy Paper Corp.—Proposed Merger—

The directors of this corporation, Weyerhaeuser Timber Co. and Kieckhefer Container Corp. have approved merger plans, R. C. Meier, Treasurer of Eddy Paper, announced on March 21.

The transaction had been approved in principle by the officers of the companies early in February. The agreement will be submitted to special meetings of Weyerhaeuser stockholders on April 22, Eddy shareholders on April 23 and Kieckhefer holders on April 24. Kieckhefer Container is controlled by Eddy Paper Corp.

Under the merger plan, Eddy Paper and Kieckhefer would be merged into Weyerhaeuser by issuance of shares in exchange for the stock of the two companies. The number of shares that might be involved in the transaction was not disclosed.—V. 185, p. 1041.

El Paso Natural Gas Co.—Stock Sold—The 150,000 shares of 5.68% cumulative preferred stock which were publicly offered on March 19 by White, Weld & Co., and associates at \$100 per share and accrued dividends were quickly sold. See also V. 185, p. 1384.

Electric Storage Battery Co.—Net Up 38%—

Years Ended December 31—	1956	1955
Net sales	\$94,834,103	\$96,750,930
Income before income taxes	7,276,771	5,041,944
Income taxes	3,719,000	2,456,463
Net income	\$3,557,771	\$2,585,081
Earnings per share	\$4.00	\$2.90
Current assets	38,679,954	38,836,560
Current liabilities	6,803,291	7,250,819
Total assets	67,961,916	66,767,004
Common stock, net of treasury shares	1,110,490	801,502

*On basis of shares outstanding immediately before 1-for-4 stock distribution in December, 1956. †On basis of shares outstanding Dec. 31, 1956.—V. 184, p. 2624.

Elfun Trusts, New York—Registers With SEC—

This investment company filed a registration statement with the SEC on March 22, 1957 covering an additional 150,000 units of participating interests in the Trusts.—V. 183, p. 1515.

Emerson Electric Manufacturing Co.—Acquisition—

This company has completed an agreement to purchase the assets of Pryne & Co., Inc., Pomona, Calif., manufacturer of ventilator fans, recessed lights and infra-red heaters, in an exchange of stock. W. R. Persons, President of Emerson, and Ralph Pryne, Chairman of Pryne, announced on March 21.

The agreement calls for Emerson Electric to issue one share of its common for each 4.225 shares of Pryne common stock. Mr. Pryne said, Emerson will acquire all of Pryne's outstanding stock, he said. This will involve about 58,000 shares of Emerson common stock, valued at current market prices at about \$1,100,000. On Dec. 31, Emerson had 633,004 common shares outstanding.

Pryne leases plants in Pomona and Keyser, W. Va., with a combined floor space of 170,000 square feet. Pryne also had a subsidiary in Toronto, Canada. In 1956, Pryne reported earnings of \$134,822 on sales of \$4,725,474. Emerson Electric reported net income of \$2,247,296 on sales of \$55,498,889 in the year ended Sept. 30.

Mr. Pryne said he will probably remain as Chairman of Pryne, which becomes a wholly-owned subsidiary of Emerson. Edward F. Kelly is expected to remain as President, he added.—V. 180, p. 1535.

Epsco, Inc., Boston, Mass.—Files With SEC—

The corporation on March 8 filed a letter of notification with the SEC covering 1,000 shares of common stock to be offered at market (estimated at \$18 per share as of Feb. 19, 1957), without underwriting. The proceeds are to go to Albert J. McLaughlin.—V. 184, p. 2440.

Falcon Seaboard Drilling Co.—Stock Offered—Dillon, Read & Co. Inc. headed an investment banking group which on March 28 offered 300,000 shares of common stock (par \$1.50) at \$12.50 per share. This offering was oversubscribed and the books closed.

PROCEEDS—The net proceeds from the sale of these shares will be used by the company to prepay outstanding indebtedness amounting to \$1,337,100, and \$1,213,757 will be used in connection with acquisition of all of the common stock of D & D Drilling & Construction Co., S. A. The balance of the proceeds will be added to the general funds of the company.

BUSINESS—Company has been engaged since 1935 in drilling oil and gas wells for others on a contract basis and in exploration for and development of oil and gas production for its own account. According to an industry census, made in 1956, the company is among the 10 largest drilling contractors in the United States. The company operates 27 rotary drilling rigs of various types.

D & D Drilling has been engaged since 1951 in drilling and supplying oil well workover services for others on a contract basis in eastern Venezuela. There are approximately 15 independent drilling companies in Venezuela, and, on the basis of the number of rigs operated, the company believes that D & D Drilling is among the six largest.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% notes of the Venezuelan company		
endorsed by the company	1,000,000	1,000,000
*Common stock (\$1.50 par value)	11,500,000 shs.	820,000 shs.

*Effective on March 12, 1957 the outstanding shares were combined by issuing two shares for each three shares then outstanding, the par value was increased to \$1.50 per share and the authorized shares of such stock were increased to 1,500,000 shares.

†Includes 30,000 shares reserved for issuance pursuant to restricted stock options and 30,000 shares reserved for issuance upon exercise of warrants.

UNDERWRITERS—The names of the principal underwriters of the 300,000 shares of common stock, and the number of shares thereof which each has severally agreed to purchase from the company are as follows:

	Shares		Shares
Dillon, Read & Co. Inc.	45,000	Mead Miller & Co.	5,000
Blyth & Co., Inc.	25,000	Moore, Leonard & Lynch	5,000
Bosworth, Sullivan & Co., Inc.	5,000	Rauscher, Pierce & Co., Inc.	7,500
Clark, Dodge & Co.	15,000	Ritter & Co.	10,000
Goldman, Sachs & Co.	35,000	L. F. Rothschild & Co.	20,000
Hayden, Stone & Co.	15,000	F. S. Smithers & Co.	10,000
Hemphill, Noyes & Co.	20,000	Stroud & Company, Inc.	10,000
Johnston, Lemon & Co.	20,000	Wertheim & Co.	20,000
Kidder, Peabody & Co. Inc.	25,000	White, Masterson & Co.	7,500

—V. 185, p. 1273.

Fall River Electric Light Co., Fall River, Mass.—Files With Securities and Exchange Commission—

The company on March 12 filed a letter of notification with the SEC covering 291 shares of capital stock (par \$25) to be offered to minority stockholders on the basis of one new share for each 16 shares held at \$52 per share. No underwriting will be involved. The proceeds are to be used for prepayment of notes to banks.—V. 185, p. 1042.

Firth Carpet Co.—Changes in Personnel—

The company on March 21 announced the election of Ade Schumacher as President and a director, effective April 1. Mr. Schumacher, formerly President of the Liggett Drug Co., succeeds Harold E. Wadely, President for 26 years, who will become Chairman.—V. 185, p. 1285.

Fischer & Porter Co.—Debentures Sold—The public offering of \$3,200,000 5½% convertible subordinated sinking fund debentures due March 1, 1977, which was made on March 21 at 100% and accrued interest through Hallowell, Sulzberger & Co., has been oversubscribed and the books closed. For details, see V. 185, p. 1385.

Fitzsimmons Stores, Ltd.—Current Sales Up—

Period End. March 2—	1957—4 Wks.—1956	1957—48 Wks.—1956
Sales	\$10,791,859	\$9,828,338
	123,452,465	89,432,635

—V. 185, p. 1274.

Flexible Tubing Corp., Guilford, Conn.—Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on March 26, 1957, covering \$600,000 of first mortgage bonds (with common stock purchase warrants attached), due 1972, and 32,000 shares of its \$1 par common stock. The company proposes to offer these securities for public sale through an underwriting group headed by P. W. Brooks & Co. The interest rate on the bonds, as well as the public offering price and underwriting terms for both issue, is to be supplied by amendment. The company has agreed to grant the underwriter the right to buy for \$280 warrants to purchase 26,000 common shares. Both such warrants and the warrants attached to the

bonds are to be exercisable at prices commencing at \$6 per share. In addition, the underwriter will be reimbursed for certain expenses not in excess of \$10,000.

The corporation is a manufacturer of low-pressure flexible tubing. Net proceeds of the sale of the bonds will be applied first to the payment of outstanding bank loans (obtained for working capital purposes) estimated at \$400,000, following which the company intends to make new bank borrowings of \$250,000. The balance of such bond proceeds plus the net proceeds of the sale of stock, together with the new bank borrowings, will be used to defray the cost of the company's expansion program and for other corporate purposes. Including working capital. This program consists primarily of expanding and improving the facilities at its Guilford plant.—V. 183, p. 1109.

Flintkote Co.—Harvey Chairman—Rowe President—

The directors on March 27 elected I. J. Harvey, Jr., as Chairman of the Board and Chief Executive Officer and named Perce C. Rowe as President and Chief Administrative Officer.

Mr. Harvey previously was Flintkote's President, whereas Mr. Rowe had been serving as Executive Vice-President. Prior to the by-law change, there had been no office of Chairman.

Estimates First Quarter Net Ahead of Year Ago—Increase in Authorized Common Stock Voted—

Sales and net earnings of this company in the first three months of this year "should show improvement" over the comparable period last year, Mr. Harvey reported on March 27.

Sales in the initial 1956 quarter (adjusted to a calendar year basis) amounted to \$23,308,341, while net income was \$778,279, or 51c per share on the 1,366,738 average common shares outstanding. The company changed its accounting procedure Jan. 1, 1957 to a calendar year basis from a 13-period year.

The shareholders approved a proposal to increase the authorized \$5 par common stock from 2,500,000 shares to 5,000,000 shares "so as to be available for possible future use." At the same time the stockholders approved a proposal to cancel and retire 7,816 shares of \$4 cumulative preferred stock without par value previously acquired and now held in the treasury.—V. 185, p. 1274.

Florida Instruments, Inc., Portland, Ore.—Files With Securities and Exchange Commission—

The corporation on March 11 filed a letter of notification with the SEC covering 10,000 shares of 7½% non-cumulative preferred stock to be offered at par (\$10 per share), through Star Sales, Inc., Portland, Ore. The proceeds are to be used for research and development, working capital and other corporate purposes.

Florida Steel Corp., Tampa, Fla.—Registers With SEC

This corporation on March 22 filed a registration statement with the SEC covering 300,000 shares of its \$1 par common stock. All of these shares are presently outstanding, and are to be offered for public sale by the holders thereof through an underwriting group headed by McDonald & Co. and Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment.

The prospectus lists 11 selling stockholders, who own in the aggregate 581,121 shares (72.64%) of the outstanding common stock of the company. Of these, D. F. Taylor, President, is selling 53,597 of his holdings of 102,519 shares; S. L. Flom, Vice President and Treasurer, is selling 45,799 of his holdings of 88,396 shares; B. E. Bushnell, Board Chairman, is selling 46,230 of his holdings of 90,155 shares; W. P. Bushnell, Vice President, is selling 47,293 of his holdings of 91,831 shares; Estelle E. Bushnell (wife of N. E. Bushnell) is selling 31,670 of her holdings of 61,496 shares; and Bushnell Steel Co. is selling 12,725 of its holdings of 24,703 shares.

Fruehauf Trailer Co.—Sales Up—Earnings Off—

The company's sales of products and services in 1956 were at an all-time high but net earnings were below the record 1955 level. Roy Fruehauf, President, disclosed on March 19 in the annual report being distributed to more than 34,000 shareholders.

Sales in 1956 were \$268,460,758 compared to \$245,624,249 in 1955. Both of these annual figures include the sales of Fruehauf's Canadian subsidiary.

Net earnings for 1956 were \$6,300,317, compared to the record \$8,711,758 total compiled last year.

Earnings on the common stock, after deducting dividends on the preferred stocks were \$1.03 per share on the 5,791,166 common shares, the average outstanding during 1956. These figures compared with \$2.11 a share on the 3,961,054 shares, the average outstanding during 1955.

"Sales and earnings for the first half of 1956 were satisfactory but a number of factors adversely affected all phases of second half operations," Mr. Fruehauf informed the shareholders.

Among the results reported were the fact that during 1956 "sales of services, parts and accessories volume reached an all-time high of \$35,928,175"—an increase of 21% over 1955—and that at year's end the backlog of orders in the company's Missile Products Division totaled \$19,624,000 compared with \$6,242,000 at the end of 1955.—V. 185, p. 936.

Furness, Withy & Co., Ltd. (England)—Registers Depository Receipts With SEC—

The Guaranty Trust Co. of New York filed a registration statement with the SEC on March 26, 1957, covering 60,600 American depository receipts for ordinary registered stock of Furness, Withy & Company, Ltd.—V. 170, p. 1494.

Gamble-Skogmo, Inc.—Reports Rise in Earnings—

B. C. Gamble, President, on March 19 stated that consolidated net sales for the year ended Dec. 31, 1956 totaled \$100,966,810, an increase of 7.2% over sales of \$94,207,718 for comparable units in 1955. Earnings before taxes amounted to \$7,136,317 for 1956, compared with \$6,121,947 for 1955.

Consolidated net income, after provision for Federal, State and Canadian taxes on income, amounted to \$4,111,430 as compared with \$3,336,248 for the preceding year. Included in the 1956 net income was a non-recurring profit after taxes of approximately \$1,020,000 from the sale of certain investments, together with fixed assets no longer needed in the business. Net earnings for 1955 included a similar non-recurring profit of approximately \$340,000.

On the basis of the 2,491,226 shares of common stock outstanding at year-end, and after provision for preferred dividends, 1956 earnings were equivalent to \$1.53 per share on the common stock, as against \$1.22 per share for the previous year, calculated on the same basis.—V. 185, p. 1386.

General Acceptance Corp.—Business Volume Rises—

Year Ended December 31—	1956	1955
Volume of business	191,633,222	165,405,483
Total income	18,674,661	14,939,354
Income before taxes	3,175,886	2,719,263
Federal and State taxes	1,037,700	1,055,380

Net income	2,138,186	1,663,883
Common dividends paid	1,288,516	1,129,981
Common shares outstanding	1,342,940	1,155,279
Earnings per common share	\$1.45	\$1.32

*After preferred dividends.

FINANCIAL CONDITION AS OF DECEMBER 31			
	1956	1955	
Total assets	125,227,175	100,981,475	
Total liabilities (net)	99,044,818	79,069,391	
Borrowed funds	93,659,000	74,773,900	
Net worth	18,250,233	12,372,929	
Number of common stockholders	6,469	5,949	

On the average number of shares outstanding during each year, net income per share was \$1.51 in 1956 as against \$1.37 in 1955.

Viewing the prospects for the current year, F. R. Willis, President, stated, "The achievement of a record year in 1956 gives us an added impetus to further improvement in 1957. The outlook is for better earnings and another record year."—V. 184, p. 1121.

General Motors Corp.—Building Plant in Ohio—

Ground-breaking ceremonies in Hudson, Ohio, on March 27 marked the beginning of construction on a new 650,000 square foot manufacturing plant there for the corporation's Euclid Division. Especially designed for the manufacture of crawler tractors for heavy construction and industrial use, the plant is expected to be in operation by July, 1958.—V. 185, p. 1153.

General Public Utilities Corp.—To Make Cash Advances to Manila Subsidiary—

The Securities and Exchange Commission on March 25 announced the issuance of a decision authorizing this corporation to make cash advances to its foreign subsidiary, Manila Electric Co., from time to time during the period ending Dec. 31, 1958, in amounts not exceeding \$3,750,000 in the aggregate.

Manila Electric, which supplies electric utility services in and around the City of Manila, Philippine Islands, will use the funds in connection with the proposed installation of a 25,000 kw addition to its Rockwell plant, expected to be completed and placed in regular service in 1958. The total cost of the unit is estimated at \$5,000,000 of which the \$3,750,000 to be advanced by GPU will supply the dollar component needed to purchase certain of the necessary heavy equipment in the United States. The balance of the cost will represent expenditures to be made in the Philippines with Philippine pesos. According to the record, the demand for electric service in Manila Electric's service area has increased sharply since the end of World War II. Its 1957-59 construction program is estimated at \$24,000,000 in addition to the present addition to the Rockwell plant.

Particular consideration was given by the Commission to the effect of currency controls in the Philippines upon this transaction. Since the proposed construction and method of financing involves the matter of future repayments in dollars by Manila Electric to GPU, Manila Electric applied to the Central Bank of the Philippines for approval of the program. Such approval was granted, subject to a provision that such future dollar repayments would be subject to governing Philippine regulations at the time when the repayments are due. Under present regulations, repayments of the loan would be permissible beginning five years from the date the new 25,000 kw unit commences operations and at the rate of 20% per annum.

In passing upon GPU's advances to Manila Electric, the Commission must be satisfied that the consideration bears a fair relation to the sums invested in or the earning capacity of the utility assets underlying such advances. In terms of the local peso currency, these requirements appear to be satisfied as to the GPU loan; but, as indicated, the ultimate dollar repayment of the advances will be subject to conditions and circumstances outside the control of Manila Electric and GPU.

Notwithstanding these considerations, however, GPU's board of directors determined that the course of action proposed is appropriate; and one of its officials testified to the consistent efforts of the Philippine Government to develop that country's economy, and expressed his opinion that within the next five to ten years the Philippine economy may be developed to the point that will enable the country to go on a free exchange of currency. In passing upon the proposed transactions, the Commission observed that Congress, in its enactment in 1956 of a private law which, in effect, exempted GPU from compliance with a previous order of the Commission directing that GPU divest itself of its interest in Manila Electric, appeared to have given considerable weight to the financial aid which GPU, as the parent company, could render to Manila Electric.—V. 185, p. 1386.

General Reinsurance Corp.—Operations Profitable—

This corporation, in its annual report to stockholders for 1956, disclosed a profitable year in both underwriting and investment operations.

Premiums written were \$43,962,000 against \$40,297,000 last year, an increase of \$3,665,000. This increase was registered in both the fire and casualty lines. The company's composite underwriting ratio was 95.28% as compared with 94.86% in 1955, and statutory underwriting profit was \$1,130,000 against \$1,697,000 last year. Unearned premium reserve increased \$2,099,000 as compared with an increase of \$798,000 in the prior year.

The company's net investment income before taxes was \$3,140,000 as compared with \$2,534,000 in 1955. While realized profit on the sale of securities was nominal, unrealized appreciation during the year amounted to \$1,359,000. Total admitted assets of the company were \$124,754,000, an increase of \$7,193,000 over year-end 1955. Policyholders' surplus amounted to \$41,623,000, an increase of \$3,584,000 over the prior year.

The company reported the completion of its merger with its former subsidiary, North Star Reinsurance Corp., effective June 30, 1956. It also reported that subsequent to the merger, it had formed a new wholly-owned subsidiary company bearing the same name as the previously merged company to engage in specialized reinsurance activities.

The report further states that the company is carrying its investments in its three subsidiary companies—North Star Reinsurance Corp., Guaranty Reinsurance Co., Ltd., and Herbert Clough Inc.—at cost, which is less than current net worth. The practice will be followed in the future of carrying subsidiaries at cost or net worth, whichever is lower.—V. 184, p. 114.

General Telephone Co. of Indiana, Inc.—Earnings—

Month of January—	1957	1956
Operating revenues	\$1,798,029	\$1,572,283
Operating expenses	1,066,462	1,003,896
Federal income taxes	262,400	234,424
Other operating taxes	159,039	146,104

Net operating income	\$310,188	\$287,850
Net after charges	305,966	284,157

The figures include Home Telephone & Telegraph Citizens Independent. The merger of the companies was affected as of Dec. 1, 1956.—V. 185, p. 1043.

General Telephone Co. of The Southwest—Earnings—

Month of January—	1957	1956
Operating revenues	\$1,771,515	\$1,549,559
Operating expenses	1,139,297	986,800
Federal income taxes	239,000	215,000
Other operating taxes	108,140	100,261

Net operating income	\$285,078	\$247,498
Net after charges	218,936	187,040

—V. 185, p. 1043.

General Tire & Rubber Co.—Partial Redemption—

The company has called \$64,700 of its 4½% subordinated debentures, due April 1, 1961, for redemption on May 1, 1957. Payment, at 105.5% plus accrued interest, will be made at Chemical Corn Exchange Bank, New York City.—V. 185, p. 1153.

Glen Alden Corp.—New Pres. of Ward La France—

F. Norman Tracy has been elected President of Ward La France Truck Corp., a subsidiary, it was announced on March 22 by Francis C. Case, President of Glen Alden.

Joseph G. Grossman has retired as President of Ward La France after serving with the company since its inception 38 years ago. He has been retained as a consultant to the company.

Mr. Tracy, 46 years old, had been Vice-President and General Manager of Ward La France since March, 1954, and a director since February, 1956.—V. 185, p. 1154.

Glidden Co. (& Subs.)—Earnings Slightly Lower—

Six Months Ended—	Feb. 22, '57	Feb. 29, '56
Net sales	\$111,936,858	\$107,284,903
Income before taxes on income	7,473,183	7,721,223
Federal taxes on income (est.)	3,796,000	3,884,000
Dominion and State income taxes	196,000	202,000

Consolidated net income	\$3,481,183	\$2,635,223
Common shares outstanding	2,296,170	2,295,740
Earnings per share of common stock	\$1.52	\$1.58

Dwight P. Joyce, Chairman and President, reported on March 21 that Glidden operations during the second half of 1957 should bring results for the year to a level at least equal to that for 1956.—V. 185, p. 936.

Goebel Brewing Co.—New Developments—Reports Loss—Working Capital Position Strong—

The company on March 25 introduced its new Crystallized water purifying system, a revolutionary process for purifying water, to be used in the brewing of its famous Goebel beer.

The company also presented for the first time the new blue and gold Goebel design which will be used on all packages of Goebel beer. Referring to the 1956 annual report, Edwin J. Anderson, President, said that Goebel is in the strongest working capital position in its history, \$3,753,770. Cash totals more than \$1,000,000, and when a tax recovery of \$1,058,455 is obtained, this will be increased.

Mr. Anderson revealed 1956 sales of \$22,502,131, with a net loss of \$1,017,883. This compares with 1955 sales of \$31,819,344 and a net income of \$206,377, or five cents a share on the 1,528,650 outstanding shares of common stock after preferred dividends.

Mr. Anderson said the most important feature of this report, not readily recognized, is that the loss does not represent a cash outlay by the company, but is largely non-recurring and in the nature of a non-cash expenditure. He emphasized that the major portion of the 1956 net loss resulted from the unusually heavy and non-recurring losses occasioned by the sale of the Oakland, Calif., brewery, discontinuance of the production and sale of Guinness ale and beer, and higher operating costs due to increased labor and material costs.

In discussing the company's future, Mr. Anderson said: "We are pleased to report that Goebel will show a small net profit for the first quarter of 1957.

"Based on this estimate and our appraisal of the potential for the remainder of 1957, we firmly believe that this company will show a net profit for the full 12 months.

"If results materialize as expected, the directors will soon give consideration to resumption of dividends on the common stock."—V. 185, p. 342.

Goldfield Uranium Inc., Goldfield, Nev.—Suspension Order Vacated by SEC—

The SEC, it was announced on March 21, has issued an order granting the request of this company that its name be eliminated from the Commission's order of July 9, 1956, temporarily suspending Regulation A exemptions from registration with respect to stock offerings by Goldfield and by Nevada-Utex Uranium, Inc., also of Goldfield, Nev. The July 9 order was based on information (1) that Scott W. Hockensmith, a promoter and director of Goldfield Uranium and Nevada-Utex Uranium and an officer of the latter, and Howard Hockensmith, a promoter, director and officer of both companies, had been convicted on April 23, 1956, in the Superior Court of the State of California, Los Angeles, of violating Section 26104(a) of the California Corporations Code, which prohibits the issuance or sale of any security in violation of the provisions of Division 1, Title 4 of the said Code; and (2) that Nevada-Utex had violated the terms and conditions of Regulation A by offering and selling its securities in a jurisdiction (state) not named in its notification.

Subsequently, an affidavit was filed by Oscar Morrisett, Secretary of Goldfield, accompanied by a certified copy of the minutes of a stockholders meeting of Goldfield, reflecting that (a) Scott W. Hockensmith and Howard Hockensmith were not elected or re-elected as officers or directors of Goldfield at a stockholders meeting held July 23, 1955, and have not since been nor are they now connected in any way with the management of that company, (b) none of the securities the subject of Goldfield's notification has been sold, and (c) if the July 9 order is vacated as to Goldfield, the offering as originally proposed will be abandoned and the notification withdrawn.

Accordingly, the Commission has modified its July 9 order so as to eliminate the name of Goldfield Uranium Inc. therefrom, thereby vacating the suspension order as to that company.—V. 184, p. 322.

Goodall Rubber Co.—New President—

F. B. Williamson III, Executive Vice-President, has been elected President to succeed his father, F. B. Williamson, Jr., who becomes Chairman of the Board.—V. 185, p. 1386.

Great Sweet Grass Oils, Ltd.—Delisting Continues—

The Securities and Exchange Commission on March 22 announced the issuance of two orders under Section 19(a) (4) of the Securities Exchange Act of 1934 summarily suspending trading in the capital stocks of this company and of Kroy Oils Ltd., respectively, on the American Stock Exchange, for a period of ten days from March 25, 1957 to April 3, 1957, inclusive; and it declared that such action is necessary and appropriate for the protection of investors and to prevent fraudulent, deceptive or manipulative acts or practices.—V. 185, p. 1386.

Greer Hydraulics, Inc. (& Subs.)—Earnings Improve—

Year Ended Dec. 31—	1956	1955
Net sales	\$7,673,338	\$7,898,099
Net loss before refundable Federal taxes	292,003	765,503
Federal income taxes refundable		333,464
Net loss	\$292,003	\$432,039
Number of common shares	286,024	286,024
5½% convertible debentures	\$1,300,000	\$1,382,000

—V. 185, p. 1386.

Hammond Organ Co.—Sales and Earnings Higher—

Sales and earnings of this company for the current fiscal year, ending March 31, "will be substantially ahead of last year," Laurens Hammond, Chairman, informed stockholders on March 11, in a letter covering the first nine months of business.

"Business continues to be good in the present final quarter of the fiscal year," Mr. Hammond reported.

Hammond Organ earned \$3,552,781, or \$2.38 a share in the first nine months, ended Dec. 31, 1956, compared with \$2,890,697, or \$1.94 a share, for the like period one year ago.

"The general outlook for our business continues to be favorable," Mr. Hammond declared.

He said that the company had taken preliminary steps to make application for listing its shares for trading on the New York Stock Exchange. "We anticipate that listing will become effective sometime in July of this year," he added.—V. 185, p. 822.

Harbison-Walker Refractories Co.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 21, 1957, covering \$1,950,000 of participations in its Thrift Plan for employees, together with 30,000 shares of the company's common stock which may be purchased pursuant thereto.—V. 185, p. 719.

Hawaiian Pineapple Co., Ltd.—Sells Notes Privately—

The company has sold privately \$4,000,000 of its 5¼% notes, due 1972, to seven insurance companies. The financing was arranged by Dean Witter & Co.

The proceeds will be used for additional working capital and for expansion and diversification.

New York Life Insurance Co. and the Occidental Life Insurance Co. of California each took \$1,000,000 of the notes. The other insurance companies purchasing the notes were American National Insurance Co., Franklin Life Insurance Co., State Farm Mutual Automobile Insurance Co., Sun Life Assurance Co. of Canada, and State Farm Life Insurance Co.—V. 185, p. 822.

Hercules Powder Co., Inc.—Registers With SEC—

This company, filed a registration statement with the SEC on March 20, 1957, covering \$5,000,000 of interests or participations in its Employee Savings Plan, together with 132,000 shares of its common capital stock which may be purchased pursuant thereto.—V. 184, p. 2740.

Heyden Newport Chemical Corp.—Expects Increase in 1957 Earnings—

Current indications are that this corporation, the combination resulting from the acquisition by Heyden of the assets and business of Newport Industries Inc. effective Jan. 2, 1957, will achieve an increase in earnings in 1957 as compared with the results of Heyden

and Newport on a combined basis in 1956. Simon Askin, President, and Armin A. Schlesinger, Chairman, told stockholders in the annual report mailed on March 22.

Heyden Chemical Corp. net sales in 1956 were \$24,412,507 as compared with \$24,656,654 in 1955. Heyden earnings per common share were 96 cents in 1956 on the 1,061,026 shares outstanding as compared with \$1.01 in 1955 on the 1,077,026 shares then outstanding. Net income after taxes was \$1,473,615 in 1956 as compared with \$1,550,614 in 1955.

Net sales of Newport Industries Inc. in 1956 were \$22,051,499 as compared with \$21,502,233 in 1955. Earnings per common share were \$1.43 on the 672,319 shares outstanding as compared with \$1.42 in 1955 on the 646,461 shares then outstanding. Net income after taxes was \$1,106,324 in 1956 as compared with \$1,054,221 in 1955.

Develops New High Polymer Alkyd Technique—

A high polymer alkyd technique which improves the properties of resins has been developed by Heyden Newport Chemical Corp. researchers, Dr. Herman Sokol, Vice-President in charge of market development, announced on March 25.

This method for processing alkyd resins includes a step-wise esterification of fatty acids that increases the proportion of high molecular weight polymers.—V. 185, p. 1043.

Hooker Electrochemical Co.—Earnings Lower—

3 Months Ended—	Feb. 28, '57	*Feb. 29, '56
Net sales	\$25,864,800	\$26,092,509
Income before Federal taxes on income	4,517,700	15,765,300
Federal taxes on income	2,325,600	2,997,200

Net income \$2,192,100 \$2,768,100

Preferred dividends 53,125 53,125

Earnings per share of common stock \$0.33 \$0.46

*Includes results of operations of the consolidated companies.

*Includes \$334,100 non-recurring profit on sale of marketable securities.

*Based on number of shares outstanding Feb. 28, 1957.—V. 185, p. 719.

Houston Oil Field Material Co., Inc.—Profit Up 66%—

This company had gains last year of 66% in net profit and 26% in sales, according to its 1956 annual report.

Net profit in 1956 amounted to \$1,205,345, equal after preferred dividend requirements, to \$3.39 per common share, based on the 315,000 shares outstanding at year-end. This compares with 1955 net profit of \$727,008, or \$2.23 per share after preferred dividend requirements, on the 292,536 shares outstanding on Dec. 31, 1955. Not included in the 1956 figures, the report notes, is a special tax credit of about \$1 per share which has been added to earned surplus.

Sales in 1956 were \$37,500,197, an increase over sales of \$29,860,522 reported for 1955.

George O'Leary, President, stated in the report that 1956 increases in net profit and sales can be attributed mainly to the company's successful expansion program, which included opening 13 new stores and service points. He added that this program should also result in further substantial sales increases in 1957.—V. 185, p. 1387; and V. 184, p. 821.

Hudson & Manhattan RR.—Earnings—

Month of January—	1957	1956
Gross operating revenue	\$918,582	\$902,741
Operating expenses and taxes	856,779	856,649

Operating income \$61,803 \$46,092

Non-operating income 9,376 12,025

Gross income \$71,179 \$58,117

Income charges 149,537 142,559

Interest on adjustment income bonds 70,058 70,538

Net (deficit) \$139,416 \$154,500

*Exclusive of interest on adjustment income bonds. *The 1956 figures, as shown in this statement, do not reflect adjustments for real estate and special franchise tax reductions and interest which were not made until June, 1956. If the applicable portion of the adjustments, amounting to \$26,637 for the month of January, 1956, were related back to January, 1956, the net deficit for that month would have been \$127,863, instead of \$154,500.—V. 185, p. 1044.

Hupp Corp.—Sales and Earnings Rise—

Years Ended Dec. 31—	1956	1955
Net sales	\$62,015,289	\$16,353,332
Inc. before extraordinary charges & inc. taxes	1,618,714	189,133
Net earnings	620,364	20,189
Net earnings per share	\$0.09	Nil
Net working capital	13,015,965	10,928,668
Long-term debt	3,595,445	4,073,131
Net fixed assets	14,096,375	10,018,259
Depreciation and amortization	1,392,927	386,791
Net worth	24,239,463	18,661,872
*Book value per share	5.46	5.32
Number preferred shares	113,771	92,069
Number common shares	3,399,504	2,637,509

*Loss. *On common stock publicly held after providing for preferred stock publicly held.

*Extraordinary charges against operating income aggregated \$844,377 for the year, according to the report. This amount includes writing off a deferred charge of \$532,639 carried on the balance sheet for various research and development expenses. These expenses, made in prior years, related to development of electric power-assist steering, special transmission units for tractors and certain patent applications in connection with quartz crystals and other items. These programs have been abandoned.

*Net income after charging off these deferred amounts reflects a substantial tax credit for 1956, and the financial strength of the corporation has been correspondingly improved," Don H. Gearheart, President, and John O. Ekblom, Chairman of the Executive Committee, reported to shareholders.

Extraordinary charges against operating income also includes \$311,738 for relocating manufacturing facilities and corporate offices in Cleveland—a move which has resulted in increased management and production efficiencies. Operations were also charged with \$1,392,927 for normal depreciation and amortization of plant and equipment.

NOTE—Operations in the first quarter of 1957 are expected to continue on a profitable basis, as contrasted to a net operating loss of \$459,000 reported for the first quarter of 1956.—V. 185, p. 1154.

Illinois Bell Telephone Co.—Earnings—

Month of January—	1957	1956
Operating revenues	\$36,660,754	\$33,711,756
Operating expenses	23,323,954	21,552,749
Federal income taxes	4,603,000	4,186,000
Other operating taxes	3,848,851	3,504,602

Net operating income \$4,884,949 \$4,468,405

Net after charges 4,509,043 4,060,464

—V. 185, p. 1154.

Illinois Power Co.—Reports Increased Earnings—

Twelve Months Ended January 31—	1957	1956
Operating revenues	\$82,545,184	\$78,433,550
Operating expenses and taxes	64,518,646	61,963,323

Gross income \$18,026,538 \$16,469,727

Income deductions 4,042,858 2,685,338

Net income \$13,983,680 \$12,784,389

Preferred dividend requirement 2,111,000 2,111,000

Balance applicable to common stock \$11,872,680 \$10,673,389

Common shares outstanding at end of period 3,210,000 3,010,000

*Including 200,000 shares issued on Jan. 15, 1957.—V. 185, p. 822.

Indian Head Mills, Inc.—Earnings Higher—

The corporation has reported net sales of \$5,341,378 and a net profit of \$355,965 for the first quarter ended March 2, 1957. Comparable figures for the first quarter of last year were sales of \$4,997,000 and a net profit of \$17,500. After payment of \$60,664 in dividends on the preferred stock, the first quarter profits for 1957 amount to \$1.29 per share on the 229,000 shares of common stock outstanding.

The directors have authorized the regular quarterly payment, on May 1, 1957, of \$30,756 into the preferred stock sinking fund. The preferred stock restrictions require that approximately \$1,140,000 be added to the net worth before dividends can be considered on the common stock.

James E. Robison, President, stated that the mills continue to operate at a normal rate of capacity and that the company is maintaining tight control of inventories and overhead expenses. He said that these measures have enabled the company to maintain approximately the same level of sales and profits in the first quarter of this year as in the last quarter of 1956.—V. 185, p. 1044.

Industries & Mines, Inc. (N. Y.)—Leases Claims—

This corporation has leased 25 of its 350 uranium claims located in the Henry Mountain area in San Juan County, Utah, to Henry Mountain Mines, Inc., it was reported on March 22 by Martin Lasher, President.

The agreement calls for a guaranteed minimum royalty of \$9,000 every six months for two years and \$18,000 every six months thereafter. The lessee has started mining operations and expects to start shipping uranium and vanadium within the next 15 days.

Gross payments of approximately \$1,000,000, including the Atomic Energy Commission bonus, already have been made to date on ore shipped from the Henry Mountain claims which are owned by Industries and Mines, Inc.

Industries and Mines, Inc. is in the process of leasing out the balance of its uranium claims and is negotiating with various companies to that end.

Industries and Mines, Inc. also has columbium-tantalum and gold concessions in French Guiana.

Insurance Co. of North America—Banker on Board—

William L. Day, Chairman of First Pennsylvania Banking & Trust Co., has been elected to the board of directors of Insurance Co. of North America and its two affiliates, Philadelphia Fire & Marine Insurance Co. and Indemnity Insurance Co. of North America. Mr. Day has also been appointed a member of the executive committee of the three companies.—V. 184, p. 1123.

Interstate Bakeries Corp.—Nafziger Becomes Chmn.—

The directors on March 26 announced the election of Ralph Leroy Nafziger, its President for 27 years, as Chairman of the Board and of John R. Dow, Executive Vice-President, as President. Mr. Nafziger retains the title of Chief Executive Officer, devoting his attention to new products, baking techniques, and further development of the organization he founded in 1930.—V. 185, p. 1044.

Investors Variable Payment Fund, Inc., Minneapolis, Minn.—Registers With SEC—

This newly organized investment company filed a registration statement with the SEC on March 25, 1957, covering 10,000 shares of its common stock. The prospectus names Joseph M. Fitzsimmons as President and principal executive officer. Investors Diversified Services, Inc., is the Fund's organizer, sponsor and investment manager, as well as distributor of the Fund's shares.

Iowa Southern Utilities Co.—Registers With SEC—

This company on March 27 filed a registration statement with the SEC covering 75,000 shares of its \$15 par common stock, to be offered for public sale through an underwriting group headed by The First Boston Corp. The public offering price and underwriting terms are to be supplied by amendment.

The proceeds from the sale of the common stock, together with the proceeds from the sale later in the year of \$5,000,000 in first mortgage bonds, and with other funds will be used to repay bank loans of approximately \$4,500,000 and to finance the company's construction program through early 1958. The company presently estimates that planned additions and improvements to its system for the period from Jan. 1, 1957 to Dec. 31, 1958 will cost about \$7,400,000, of which approximately \$4,400,000 will be spent during 1957 and \$3,000,000 during 1958.

The company first paid a dividend on the common stock of 20 cents a share on June 15, 1946, a total of 65 cents being paid during that year. Quarterly dividends aggregating \$1 a share were paid in 1947 and 1948, \$1.10 a share in 1949, \$1.20 a share yearly from 1950 through 1955, and \$1.24 a share in 1956. A quarterly dividend of 32 cents a share was paid on March 1, 1957, and a like dividend has been declared, payable on June 1, 1957, to holders of record May 15, 1957 in which the new common stock will participate.

During 1956, operating revenues of the company amounted to \$13,458,695 and net income, after preferred dividends, to \$1,385,571, equal to \$1.83 per share of common stock. This compares with operating revenues of \$12,526,392 and net income after preferred dividends of \$1,275,698, or \$1.69 a share, for 1955.—V. 185, p. 1044.

Island Creek Coal Co.—Earnings 27% Higher—

Consolidated net profit for 1956 of this company and its subsidiaries was \$8,793,072, equal to \$4.03 per share on 2,146,391 common shares outstanding at the end of the year. Raymond E. Salvati, President, told stockholders in the annual report.

Per share earnings in 1956 reflect an increase of 27% over 1955, he said. Consolidated net income in 1955 was \$6,161,076, equal to \$3.17 per share on the 1,896,391 common shares outstanding at the end of 1955.

Consolidated income in 1956 totaled \$11,787,716, an all-time high, Mr. Salvati said. This represents an increase of 48% over income of \$7,969,088 in 1955.

Coal production from Island Creek's own mines in 1956 totaled 14,782,405 tons, as compared to 10,244,492 tons mined in 1955, an increase of 44%. In addition, the company's sales organization sold 3,707,512 tons produced by others. Production by lessees, not marketed by Island Creek, but on which it received royalties, totaled 408,158 tons.—V. 183, p. 2698.

Jefferson Lake Sulphur Co.—Reports Lower Earnings

Eugene H. Walet, Jr., President, on March 25 reported net profits for the calendar year of 1956 of \$1,607,786 after income taxes, equal to \$2.16 per common share after payment of preferred dividends, against \$1,711,189, equal to \$2.32 per common share for the calendar year 1955. The decline in earnings was due to the reduction in the export price of sulphur and to the increase of operating costs.

The company's reserves of sulphur in the form of sour natural gas have been increased many millions of tons through agreements with Pacific Petroleum, Ltd., and Westcoast Transmission Co., Ltd., in the Peace River area of British Columbia, and with Mobil Oil of Canada, Canadian subsidiary of Socony-Mobil Oil Co., in the Calgary area of Alberta, Canada. The plant for sulphur recovery in British Columbia is scheduled for completion in October 1957, and drilling of two additional wells will begin within the next ten days to further develop the sour natural gas reserve in the 80,000 acre farmout in Alberta, Canada.—V. 185, p. 1387.

Kerr-McGee Oil Industries, Inc.—Registers With SEC

This corporation filed a registration statement with the SEC on March 21, 1957, covering 1,866 participations in its Thrift Plan, 468 participations in its Savings Plan, and 6,233 shares of the company's common stock which may be purchased pursuant thereto.—V. 185, p. 1276.

King Soopers, Inc.—Financing Canceled—

In connection with proposed offering of 263,048 shares of common stock, Peters, Writer & Christensen, Inc., the underwriter, on March 20 announced that this financing has been cancelled and the proposed issue aforementioned will not take place. See also V. 185, p. 1045.

Kroehler Mfg. Co.—Sales and Earnings Rise—

This company reports consolidated net sales of \$84,333,298 and consolidated net income after taxes of \$4,880,461 for the year ended Dec. 31, 1956, as compared with net sales of \$76,215,448 and net income after taxes of \$4,128,625 for 1955. Net income for 1956 amounted to \$4.74 per share on 1,020,000 shares of common stock. This compares with \$4.07 per share on 1,000,000 shares for 1955. Cash dividends totaling \$1.60 per share were paid during 1956 on 1,000,000 shares of common stock. In December, 1956, a 2% stock dividend payable in stock was also paid on the common stock.

During 1956, working capital increased \$3,015,563, and net additions to plant and equipment increased \$3,312,587, after allowance for depreciation of \$1,170,587. Equity of common shareholders increased from \$29.53 at Dec. 31, 1955, to \$32.12 at Dec. 31, 1956.

Plant and equipment and inventories of the Furniture Division of The Mengel Co. were purchased Nov. 30, 1956, for approximately \$3,400,000. Kroehler borrowed \$4,000,000 from two Chicago banks in connection with this acquisition, and to provide funds for its operation. This loan is to be liquidated over a five-year term. Capital expenditures at other locations amounted to \$2,612,000. This compares with \$2,990,000 for 1955.—V. 184, p. 822.

Kroy Oils, Ltd.—Delisting Ban Continued—

See Great Sweet Grass Oils, Ltd. above.—V. 185, p. 1388.

Laclede Steel Co.—Plans Private Borrowing—

The stockholders on March 26 approved issuance of \$6,000,000 of a 4% 20-year promissory notes.

The company plans to take down \$4,000,000 of these securities this year to pay off two existing notes of \$2,737,705 and for working capital. The remaining \$2,000,000 of the loan from an insurance company will be obtained in the first half of 1958.—V. 183, p. 3286.

(R. G.) LeTourneau, Inc.—Ships Portable Platform—

A wonder-working "portable platform," staggering in size and phenomenal in ability, on March 22 began a 400-mile voyage down the Mississippi and out into the Gulf.

Designed and built by R. G. LeTourneau, Inc., the gigantic self-elevating prodigy has somewhat the appearance of a science-fiction fortress. But in reality it will be used to answer many complicated problems connected with drilling for oil in the tidelands.

In operation, the \$3,250,000 platform will lower its legs to the bottom of the Gulf and, at a rate of a foot per minute, will raise its deck to the height of a 10-story building above the ocean's floor.

Upon completion of the well, it will lower itself to the water, lift its 145-foot legs, and then proceed to its next location.

Deck area of the unit is more than half an acre, and operating weight will be as high as 9,000,000 pounds.

The platform was constructed for Zapata Off-Shore Co. of Houston. The Zapata firm also bought a similar unit—LeTourneau's first—some 12 months ago. This repeat order was placed after the first had successfully proven itself on a number of drilling locations in the Gulf.

Three other platforms, in varying sizes, recently were begun at LeTourneau's marine facilities at Nicksburg, Miss., for three other companies. All are scheduled for delivery within the next nine months.—V. 185, p. 1388.

Liberty Loan Corp.—Preference Stock Sold Privately

This corporation has sold 126,000 shares of its 5% convertible preference stock, \$25 par, to a group of nine institutional investors, it was announced on March 21.

The proceeds will be used in connection with the company's \$20,000,000 expansion of loanable funds and loaning offices.

The preference stock is convertible into common stock at \$34 per share at any time.—V. 184, p. 325.

(Eli) Lilly & Co.—Secondary Offering—A secondary

offering of 5,000 shares of Class B common stock (par \$5) was made on March 15 by Blyth & Co., Inc., at \$62.75 per share, with a dealer's concession of 80 cents. The unsold balance was later withdrawn.—V. 185, p. 720.

Lincoln Telephone & Telegraph Co.—Registers With Securities and Exchange Commission—

The company, on March 28 filed a registration statement with the Securities and Exchange Commission covering 68,750 shares of additional common stock (par \$25), which it plans to offer to the holders of its common stock on the basis of one share for each three shares held, and to certain employees. Proceeds to be received by the company will be used to reduce short-term bank loans incurred to temporarily finance the company's construction program.

Of the 68,750 shares to be offered to the common stockholders for subscription, 53,114 shares will be underwritten by a group of underwriters represented by Dean Witter & Co.

It is expected that the offering of the stock will be made on or about April 17, 1957, to common stockholders of record on April 10, 1957, and that the subscription offer will expire on May 1, 1957. These tentative dates are subject to the company obtaining the necessary approval of the Nebraska State Railway Commission. Subscription price will be fixed at the time the offering is made to the stockholders.—V. 184, p. 1582.

Link-Belt Co.—To Build Bearing Plant—Two New Directors Elected—Backlog Increases—

This company will build a new \$5,000,000 bearing plant in Indianapolis, Ind., to replace and increase by 50% the capacity of its present Dodge bearing plant, it was announced on March 26 by Robert C. Becherer, President.

Construction will begin this year and is expected to be completed in 1958. Full production of anti-friction bearings at the new plant is expected in 1959.

The new plant will be located in the center of a 70-acre portion of a site acquired last summer.

Initial employment of 600 persons is expected to expand gradually to about 1,000.

Except for a two-story office, the new Link-Belt bearing plant will be entirely on one floor and will be approximately 800 feet long and 400 feet in depth. It will have a total area of more than 400,000 square feet and will embody the latest specialized equipment used in the manufacture of ball and roller as well as other types of anti-friction bearings.

The new bearing plant is the second Link-Belt expansion in Indianapolis within a year. A new malleable iron foundry at the Ewart plant is expected to be completed before the end of the year.

John A. Metz, Jr., of Pittsburgh, Pa., and Richard E. Whinrey of Indianapolis, Ind., on March 26, were elected directors. It was also announced by Mr. Becherer. Mr. Metz is a partner of the Pittsburgh law firm of Metz, McClure, & MacAllister. Mr. Whinrey is Vice-President of Link-Belt and General Manager of the company's Ewart plant in Indianapolis.

First quarter sales are expected to exceed those of the same period for last year and earnings may be slightly larger, Mr. Becherer said. Month by month, Link-Belt's backlog in 1957 continues ahead of last year.—V. 135, p. 1045.

Lockheed Aircraft Corp.—Awarded Fairchild Contract

The corporation's Georgia Division at Marietta on March 27 announced receipt of an \$800,000 contract for the first strictly commercial aircraft work ever done at the huge plant.

Carl Kotchian, Lockheed Vice-President and Georgia Division general manager, said Lockheed has contracted with the Fairchild Aircraft Division, Hagerstown, Md., to build a large amount of tooling on the new Fairchild F-27 project transport.

Preliminary work is already in progress on the job, which includes tool planning, tool design and tool manufacture for a major portion of the fuselage of the new two-engine airliner.—V. 184, p. 2784.

Lone Star Gas Co.—Stockholders Subscribe for 97%

of Preferred Shares.—This company announced on March 26 that its common stockholders have subscribed for a total of 150,890 shares of its 4.84% cumulative con-

vertible preferred stock, par value \$100. The original offering to stockholders was for a total of 154,834 shares, at par, on the basis of one share of preferred stock for each 40 shares of common stock held. The remaining 3,944 shares have been purchased by an underwriting group headed by The First Boston Corp.—V. 185, p. 1276.

Loomis-Sayles Mutual Fund, Inc.—Assets Up—

The directors on March 28 declared a cash dividend of 30 cents per share, payable April 15, 1957, to stockholders of record April 1, 1957. On the declaration date, there were 1,307,924 shares outstanding, among 8,900 shareholders while net assets totaled \$55,501,396. A year ago at this time, net assets were \$53,108,866 with 1,152,432 shares outstanding among 7,700 shareholders.—V. 185, pp. 45 and 720.

Ludlow Manufacturing & Sales Co.—New President—

Austin B. Mason has been elected President of this company and of its subsidiaries, it was announced on March 21. He formerly was Executive Vice-President and succeeds Malcolm B. Stone, who had served the company for more than 45 years.—V. 174, p. 637.

Manila Electric Co.—To Receive Cash Advances From Parent—

See General Public Utilities Corp. above.—V. 172, p. 2025.

McLean Industries, Inc.—Secondary Offering—A secondary

offering of 25,500 shares of common stock (par one cent) was made on March 27 by White, Weld & Co. at \$10.12½ per share, with a dealer's discount of 50 cents per share. It was completed.—V. 184, p. 220.

Melville Shoe Corp.—February Sales Higher—

Period Ended Feb. 23— 1957—4 Wks.—1956 1957—8 Wks.—1956
Retail sales \$6,389,955 \$5,674,299 \$12,651,936 \$11,015,130
—V. 185, p. 1388.

Merchants Acceptance Corp.—Stock Subscriptions—

Of the 40,482 shares of class B common stock (no par), which were recently offered for subscription by class A common stockholders of record Feb. 15 at \$25 per share 17,735 shares were subscribed for and the remaining 22,747 shares were publicly sold by the underwriters, headed by G. H. Walker & Co. at \$25.87½ per share. See offering in V. 185, p. 1277.

Metro, Inc.—Debentures Offered—Auchincloss, Parker

& Redpath on March 27 offered \$600,000 of 6% convertible subordinated debentures, due March 31, 1967, at 100%, plus accrued interest.

The debentures are convertible into common stock at the rate of 110 shares of stock per \$1,000 principal amount of debentures, if converted on or prior to March 31, 1962, and at the rate of 100 shares per \$1,000 principal amount if converted thereafter prior to maturity.

The debentures are to be redeemable at optional redemption prices ranging from 104% to par, and for the sinking fund at prices receding from 102% to par, plus accrued interest in each case. The sinking fund provision requires the retirement of \$15,000 principal amount of the debentures annually during the period March 31, 1958 through March 31, 1963 and \$20,000 annually on or before March 31 in each of the years 1964 to 1966.

PROCEEDS—Net proceeds from the sale of the debentures will be used to increase or maintain the working capital of the company, thereby increasing or sustaining the base of borrowing from banks and other lending institutions. Additional working capital may be used for the purchase of receivables in the ordinary course of its financing activities.

BUSINESS—Organized in 1928, Metro, Inc., is engaged in the financing of automobiles and durable goods; the small loan business and the credit life, health and accident insurance business. Its activities thus far have centered in the metropolitan areas of Baltimore and Washington, D. C.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Short-term notes payable—secured—		\$3,500,000
†Notes payable—unsecured—		31,015
6% convertible subordinated debentures due March 31, 1967—	\$600,000	600,000
Capital Stock:		
Preferred stock — 7% cumulative,		
\$10 par —————	50,000 shs.	38,049 shs.
Common stock—\$1 par—	1300,000 shs.	206,208 shs.

*These notes, bearing interest at the rate of 6½% per annum, are secured by the pledge, as collateral securities of the company's installment notes receivable (Conditional Sales Contracts and Small Loan Notes) in such amounts as may from time to time be mutually agreeable to the bank or banks extending the credit, and to the company, but in any case not less than 125% of the credit extended.

The current amount of notes pledged is in excess of \$4,500,000. This credit is extended to the company pursuant to a written contract with the American Security & Trust Co., Washington, D. C.

†\$24,015 of these notes are payable on demand and bear 6% interest compounded quarterly. They are held by five individuals, one of whom is a minor stockholder. One additional demand note of \$7,000 is held by a minor stockholder and bears interest at the rate of 6% per annum payable monthly.

Includes 66,000 shares reserved for conversion of the debentures, and 20,000 shares reserved for insurance upon the exercise of outstanding non-transferable stock options held by certain employees of the company.—V. 185, p. 1155.

Metropolitan Edison Co.—Stock to Parent—

This company, it was announced on March 21, has applied to the SEC for authorization to issue and sell additional stock to its parent, General Public Utilities Corp.; and the Commission has given interested persons until April 4, 1957, to request a hearing thereon. Metropolitan proposes to sell an additional 105,000 shares of stock to GPU for a cash consideration of \$10,500,000.

Net proceeds thereof are to be used to reimburse Metropolitan's treasury for expenditures for construction of property additions made prior to Jan. 1, 1957, including the payment of \$4,500,000 of short-term bank notes.—V. 183, p. 2652.

Midland Telephone Co., Grand Junction, Colo.—Files With Securities and Exchange Commission—

The company on March 13 filed a letter of notification with the SEC covering 170,154 shares of common stock (par \$1) of which 151,487 shares are to be offered to stockholders at \$1.25 per share through rights and 18,667 to the public at \$1.50 per share. There will be no underwriting. The proceeds are to be used for retirement of outstanding bonds and working capital.—V. 180, p. 1977.

Midwest Oil Corp., Denver, Colo.—Files With SEC—

The corporation on March 11 filed a letter of notification with the SEC covering not to exceed \$50,000 contributions to the issued Employees' Thrift Plan. There will be no underwriting. The proceeds are to be used to purchase shares of common stock of the company on the open market.—V. 183, p. 1615.

Milprint, Inc., Milwaukee, Wis.—To Be Acquired—

See Philip Morris, Inc. below.—V. 178, p. 482.

Mineral Mountain Mining & Milling Co., Spokane, Wash.—Files With SEC—

The corporation on March 18 file a letter of notification with the SEC covering 76,400 shares of common stock (no par) to be offered at \$1 per share, without underwriting. The proceeds are to be used for expenses incident to mining operations.—V. 181, p. 2243.

Mirro Aluminum Co.—Proposed New Name—

See Aluminum Goods Manufacturing Co. above.

Monon RR.—Equipment Trust Certificates Offered—

Halsey, Stuart & Co. Inc. and associates on March 26 offered \$1,050,000 of Monon Railroad 4¼% serial equipment trust certificates, maturing annually Nov. 15, 1957 to 1971, inclusive. The certificates, priced to yield from 4% to 4.25%, according to maturity, were awarded to the group on March 25 on its bid of 99.15%.

Two other bids were received for the certificates, as 4¼s, viz: Baxter & Co., 99.31%; and Salomon Bros. & Hutzler, 99.258%.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by 174 box cars estimated to cost \$1,315,200.

Associates in the offering are—Dick & Merle-Smith; R. W. Press-prich & Co.; Freeman & Co.; and McMaster Hutchinson & Co.—V. 183, p. 210.

Moore-McCormack Lines, Inc. — To Have Two New Luxury Liners—

See Baldwin-Lima-Hamilton Corp. above.—V. 185, p. 721.

(John) Morrell & Co.—Partial Redemption—

The company has called for redemption on May 1, 1957, through operation of its sinking fund \$672,000 of 15-year 3% debentures due 1958 at 100%, plus accrued interest. Payment will be made at the First National Bank of Chicago, Chicago, Ill.—V. 185, p. 1156.

Mountain Top Mining & Milling Co.—Merger—

See Sterling Oil of Oklahoma, Inc. below.—V. 184, p. 1124.

Mueller Brass Co.—Lower Prices Reduce Earnings—

Consolidated net sales for the first quarter of the 1957 fiscal year were \$14,269,030, compared with \$19,305,066 in the three months ended Feb. 28, 1956, F. L. Riggins, President, announced on March 28.

Changes in the copper market are immediately reflected in the price of products, Mr. Riggins said. The lower level of dollar sales is the result of both lower prices for copper and brass products and a smaller volume of shipments, he added.

Consolidated net earnings before taxes amounted to \$1,134,232, compared with \$1,468,588 in the previous year.

Consolidated net income after taxes amounted to \$520,989, equal to 93 cents a share on 560,583 common shares outstanding at Feb. 28, 1957. Net income a year earlier was \$706,679, equal to \$1.27 a share on 557,458 common shares.

The price of copper has been declining for eight months, Mr. Riggins said, and has now reached a level where the company's copper and brass products are again competitive with steel, aluminum, plastics and other materials.—V. 184, p. 1354.

Natco Corp.—To Build New Conduit Plant—

This corporation on March 27 announced plans to build a \$2,100,000 plant near Bessemer, Ala., approximately 12 miles south of Birmingham. The plant will manufacture clay conduit for telephone, light and power lines, according to R. A. Shipley, President. It will be located in an area where the company has been mining clay for 27 years.

Construction is scheduled to start at once and the plant is expected to be in operation late this year, Mr. Shipley reported. He said that the company has also purchased additional clay reserves in the area.

Devoted to the manufacture of conduit, the new Alabama plant also will be designed to make other clay products. It will be the most highly mechanized clay products plant in existence, Mr. Shipley said.

The company now makes conduit at its plants in Haydenville and Aultman, Ohio, and Hobart, Ind.

The Bessemer location will be the third Natco plant in Alabama. Besides the Cordova plant, Natco makes face brick at North Birmingham. Nationally, the company operates 15 plants in four states and also one in Canada, manufacturing a diversified line of both structural and non-structural clay products.—V. 184, p. 429.

National Automotive Fibres, Inc.—Reports Loss—

Operations of this corporation in 1956 resulted in a consolidated operating loss of \$1,185,001 before income taxes. The net loss after tax carry-back credit and non-recurring charges was \$1,821,001, compared with a net profit of \$2,164,062 for 1955, according to the annual report. This was the equivalent of a loss of \$1.66 per share on 1,095,760 shares of outstanding common stock compared with a net profit of \$1.97 per share in 1955.

John G. Bannister, President, reported that while operations were profitable during November and December, the gain was not sufficient to offset the earlier losses. Operations in the first quarter of 1957 will be more profitable than the first quarter of 1956 when earnings were 24 cents per share.

The corporation is currently divesting itself of unprofitable properties and activities and preparing diversification into lines not dependent upon the automotive industry.—V. 185, p. 1046.

National Gas & Oil Corp.—Partial Redemption—

The corporation has called for redemption on May 1, next, \$51,000 principal amount of its first mortgage 4¼% bonds due March 1, 1973. Payment at 101.95% plus accrued interest will be made at Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.—V. 183, p. 2077.

National Petro-Chemicals Corp.—Bonds Sold Private-

ly—This company has placed privately \$22,000,000 of first mortgage bonds with New York Life Insurance Co., Travelers Insurance Co., National Life Insurance Co. and Fidelity Mutual Life Insurance Co. So far \$14,000,000 has been taken down to repay bank loans and advances from the parents, National Distillers Products Corp. and Panhandle Eastern Pipeline Co. The balance will be borrowed later this year for the same purposes. New York Trust Co. is trustee.

National Vulcanized Fibre Co.—Earnings Up 70%—

Consolidated net sales in 1956 were the second highest in history and an equal level is expected in 1957, Eugene R. Perry, President, said on March 26. Sales for 1956 totaled \$21,348,461, a gain of 13% over the previous year's volume of \$18,895,363 and 6% less than 1951's record sales of \$22,754,967.

Consolidated net earnings for 1956 rose to \$1,190,786, equal to \$2.05 per common share, compared with the previous year's earnings after taxes of \$693,356, or \$1.20 per share. There are 580,000 shares of common stock outstanding. Provision for all taxes on income in 1956 totaled \$1,280,000 against \$742,000 the year before.

Expenditures of \$1,800,000 were made in 1956 under the largest plant and equipment improvement program in the company's history, the report points out. Improved fibre making capacity at the Yorklyn, Del. plant, improved methods for fibre sheet output at the Newark, Del. plant, a complete manufacturing unit for Vulco consumer products and additional treating and pressing facilities at the Kennett Square, Pa., plant were among important additions during the past year. In 1957, the company has allocated a like dollar amount for further production improvements including new fabricating plants in Chicago and Los Angeles.

Several new products were placed in commercial production in 1956, the report points out, including extruded nylon rod and a new grade of Phenolite laminated plastic with specific properties applicable for radio

condensers and similar uses. Improved products included additional types of copper-clad laminates for printed circuits in radio, television and computer applications and a lower cost grade of silicone fibreglass sheet which conforms to Military Specifications.

"Although intensified competitive conditions are predicted for 1957, we expect to maintain our 1956 sales volume. With continued progress in our plant and equipment improvement program and the reduction in manufacturing costs that follows, we believe our profits for 1957 should approach those reported for 1956 in spite of the higher costs already evident," Mr. Perry concluded.—V. 183, p. 6.

New England Electric System—Borrowings Authorized

The SEC, it was announced on March 27, has issued an order authorizing \$41,812,000 of borrowings by 22 public-utility subsidiaries of this system of which \$13,290,000 is to be borrowed from NEES and \$28,522,000 from 29 banks. Most of the proceeds of these borrowings will be employed to pay notes previously issued, with new money requirements of the borrowing companies to June 30, 1957, estimated at \$4,755,000. During the period to June 30, 1957, the issuance of an aggregate amount of \$20,500,000 of permanent securities is contemplated by the subsidiaries.—V. 185, p. 1389.

New England Lime Co.—Sales Up—Earnings Off—

Net sales for 1956 were \$2,217,985 compared with \$2,109,601 for 1955. Net income for the year was \$246,470 or \$1.18 per share as against \$1.21 per share for 1955.

Nelco Metals, Inc., wholly-owned subsidiary, had a net income for 1956 of \$69,270, equivalent to 33c per share of New England Lime Co. as compared to \$60,084, or 29c per share for 1955. In 1956, Nelco Metals paid to New England Lime Co. a dividend of \$50,200.

The combined net income of New England Lime Co. and Nelco Metals, Inc. for 1956 was \$315,700, or \$1.51 per share compared with \$312,889 and \$1.50 per share for 1955.

The parent company spent about \$385,000 in 1956 for plant improvement and expansion and estimates that \$250,000 more will be expended before the start-up of its new stone and lime facilities which it expects to have in operation by June. The joint precipitated calcium carbonate plant expansion went into operation in December and the normal troubles of starting a new plant are largely corrected now.—V. 184, p. 429.

New England Telephone & Telegraph Co.—Earnings—

Month of January—	1957	1956
Operating revenues	\$26,697,965	\$24,607,532
Operating expenses	18,519,900	18,262,534
Federal income taxes	3,003,692	2,063,354
Other operating taxes	2,025,491	1,765,304
Net operating income	\$3,148,882	\$2,715,280
Net after charges	2,826,754	2,119,019

—V. 185, p. 1156.

New Orleans Public Service Inc. — Bonds Offered—

Halsey, Stuart & Co. headed an underwriting group which on March 29 offered \$6,000,000 of first mortgage bonds, 4½% series due April 1, 1987, at 100.823% and accrued interest, to yield 4.45%. The underwriters won award of the bonds at competitive sale on March 28 on a bid of 100.133%.

Other bids for a 4½% coupon were received from: Lee Higginson Corp., 100.1299, and Equitable Securities Corp. and Eastman Dillon, Union Securities & Co. (jointly), 100.124. Kidder, Peabody & Co. and Stone & Webster Securities Corp. (jointly) bid 101.59; White, Weld & Co. bid 101.399; and Salomon Bros. & Hutzler bid 101.1479, all for the bonds as 4½%.

The bonds will be redeemable at general redemption prices ranging from 105.33% to par, and at special redemption prices receding from 100.83% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be applied by the company toward the financing of its construction program and the partial payment of bank loans.

BUSINESS—Corporation is a public utility supplying electric and natural gas services to residential, commercial, industrial and governmental and municipal customers in New Orleans, La. The company also supplies transit service consisting of motor coach, trolley coach and electric railway service in New Orleans.

EARNINGS—For the year 1956, the company had total operating revenues of \$45,278,277 and net income of \$4,004,305.

UNDERWRITERS—Participating in the offering are—Auchincloss, Parker & Redpath; Gregory & Sons; Ira Haupt & Co.; Courts & Co.; The Milwaukee Co.; New York Hanseatic Corp.; Mullaney, Wells & Co.; Thomas & Co.; and Arnold & Crane.—V. 185, p. 1389.

New York, New Haven & Hartford RR.—Shows Profit

The company on March 27 announced earnings of \$221,204 for the month of February, 1957 contrasted with a loss of \$1,236,253 in February, 1956.

The net loss for the first two months of 1957 has been reduced to \$616,600 compared with a deficit of \$2,758,348 in the first two months of 1956. A dividend of \$120,000 from The Connecticut Company is reflected in the February, 1957 earnings figures.

Gross revenues for February, 1957 were \$13,228,680 compared with \$12,457,604 in the same month last year. The net railway operating income for February, 1957 was \$364,202 compared with a net railway operating deficit of \$914,534 in February, 1956.

The operating ratio for February, 1957 was 79.93 compared with an operating ratio of 89.19 in February, 1956.—V. 185, p. 1389.

Newmont Mining Corp.—Proposed Merger—

The directors of this corporation and of Empire Star Mines Co., Ltd., on March 26 authorized an agreement of merger between the two companies, providing for the merger of Empire Star into Newmont under the Delaware law.

Newmont is engaged in exploration for mining and oil properties and in financing their acquisition and development, and is the principal stockholder of Empire Star, having approximately 37.3% of its outstanding stock.

Empire Star is the owner of and operated the Empire and North Star gold mines in Grass Valley, Calif., in which operations were suspended in July 1956. It also owns mining and timberlands in California and has engaged in some mining exploration activities.

The basis for the merger is one share of Newmont for four shares of Empire Star. There are 116,300 shares of Empire Star outstanding, of which Newmont owns 43,329 shares for which no new shares of Newmont will be issued. If the merger be approved by the stockholders of both companies, Newmont will issue 18,243 of its shares to Empire Star shareholders (other than Newmont). The shares of Newmont are listed on the New York Stock Exchange and those of Empire Star are traded over the counter. The agreement of merger will be submitted to the stockholders of both companies at their annual meetings to be held on May 6, 1957.—V. 185, p. 1278.

Northern Illinois Gas Co.—Preferred Stock Converted

All shares of this company's 5% convertible preferred stock have now been converted into common stock, according to Marvin Chandler, President.

Conversion of the 100,000 outstanding shares of \$100 par value preferred became possible after Jan. 31, 1957, on the basis of 10 shares of common for each share of preferred. With the issuance of 1,000,000 additional common shares, the utility now has 7,127,488 shares of common stock outstanding, Mr. Chandler said.—V. 185, p. 721.

Northern States Power Co. (Minn.)—Seeks To Acquire Properties, Assets and Rights of Two Subsidiaries—

This company has filed an application with the Federal Power Commission seeking authorization to acquire the properties, rights and assets of two wholly owned subsidiaries, Saint Anthony Falls Water Power Co. and Minneapolis Mill Co., both of Minneapolis, Minn.—V. 185, p. 721.

Northwestern Bell Telephone Co.—Earnings—

Month of January—	1957	1956
Operating revenues	\$17,209,477	\$16,303,089
Operating expenses	11,784,373	11,057,374
Federal income taxes	1,975,617	1,942,796
Other operating taxes	1,261,236	1,227,437
Net operating income	\$2,188,052	\$2,075,482
Net after charges	1,985,511	1,878,500

—V. 185, p. 1047.

November Corp., Lindenhurst, N. Y.—Files With SEC

The corporation on March 15 filed a letter of notification with the SEC covering 100,000 shares of class B stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for investments, working capital, etc.

Ohio Bell Telephone Co.—Earnings—

Month of January—	1957	1956
Operating revenues	\$19,503,944	\$18,070,212
Operating expenses	12,884,430	11,584,982
Federal income taxes	2,591,460	2,630,661
Other operating taxes	1,517,392	1,310,966
Net operating income	\$2,510,662	\$2,543,623
Net after charges	2,494,132	2,517,001

—V. 185, p. 980.

Ohio Oil Co.—Has Large Capital Expenditures—

The company's capital expenditures in 1956 were the largest in its history, amounting to \$52,440,000 or 34% more than in 1955. J. C. Donnell II, President, reported, Almost 60% of this figure was required for an expanded production program.

Exploration expenses totaled \$24,544,000 in 1956, an increase of \$2,562,000 over the previous year. Exploration and capital expenditures for 1957 are estimated at approximately the same level as last year, Mr. Donnell said.

The company set new records in production, transportation, and refined product sales in 1956 while achieving net earnings of \$41,216,000. The 1956 earnings were virtually the same as in 1955, the per-share figure being \$3.14 in both years.

Well completions in which the company had a full or partial interest totaled 717 in 1956 compared with 644 in 1955. The 1956 drilling program resulted in 373 oil wells, 32 gas wells, 91 dry holes, and 221 service wells. Eighty-three exploratory wells were completed in 1956, resulting in 13 discoveries of oil and four of gas.—V. 185, p. 722.

Olin Mathieson Chemical Corp.—Proposed Acquisition

This corporation has completed negotiations for purchase of the assets of Southern Electrical Corp., Chattanooga, Tenn., a manufacturer of aluminum wire and cable, according to John M. Olin, Chairman of the Board, and Thomas S. Nichols, President. The purchase is subject to the approval of Southern Electrical stockholders.

Assets of Southern Electrical, which has an annual sales volume of approximately \$15,000,000, are to be obtained in exchange for Olin Mathieson stock.

Southern Electrical will be operated as a part of Olin Mathieson's Aluminum Division. Walter F. O'Connell, Executive Vice-President of the Aluminum Division, pointed out that a major construction program was begun last year to make Olin Mathieson one of the nation's four major producers in the aluminum industry. The program includes an investment of \$70,000,000 for the construction of new fabricating facilities, and a joint investment with Revere Copper & Brass Inc. of \$230,000,000 for the construction of facilities to produce the primary aluminum.

The Olin Aluminum Division currently operates fabricating facilities at East Alton, Ill. and an extrusion plant at Gulfport, Miss. Ground was broken in April, 1956, for a major fabricating plant near Clarington, Ohio, which when completed in 1958, will have an annual capacity of 120,000 tons of aluminum sheet and coils.—V. 185, p. 722.

Oregon Uranium Corp., Portland, Ore. — Files With Securities and Exchange Commission—

The corporation on Feb. 11 filed a letter of notification with the SEC covering 45,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for expenses incident to mining operations.

Oswego Falls Corp.—Changes Name—Plans Listing—

The stockholders on March 25 approved a change of the company's corporate name to Sealright-Oswego Falls Corp.

The directors subsequently voted to apply for listing of the common stock on the New York Stock Exchange. The stock is currently traded over-the-counter.

Frank C. Ash has been named Chairman of the Board and Henry C. Estabrook as President of the re-named company.

Mr. Ash had been President of Oswego Falls since 1944 and an executive since he joined the corporation in 1915. Mr. Estabrook moves up to the Presidency from the post of Executive Vice-President which he has held since March, 1954.

At the same time, R. Reid McNamara, who had been Vice-President of Sealright Co., Inc., the company's wholly-owned sales subsidiary, was elected President of Sealright and Vice-President in charge of sales of the parent company.

Capt. Charles M. Tooke, U.S.N. (Ret.), Assistant to the President of Sealright-Oswego Falls Corp., was elected to the board of directors. Sealright-Oswego Falls, with plants at Fulton, N. Y., Kansas City, Kans., Los Angeles, Calif. and Peterborough, Ont., is a leading manufacturer of sanitary paper packaging and bottle closures and automatic packaging equipment.

The corporation reported net sales of \$45,393,613 and net earnings of \$1,953,955, or \$2.95 per share, in 1956. Sealright-Oswego Falls Corp. has 650,319 shares of \$5 par value common stock outstanding. There are approximately 3,100 stockholders.—V. 185, p. 722.

Pacific Coast Co.—To Develop Industrial Park—

Hugh Jay Jacks, President, on March 26 announced that, through a subsidiary, this company in association with Plant Bros. Corp. is developing an 80 acre industrial park in the Antioch (Calif.) area. Plant Bros. Corp. is a San Francisco general and marine contracting firm.—V. 184, p. 2785.

Pacific Gamble Robinson Co.—Volume at \$178,600,000

The company on March 26 reported that consolidated net sales for 1956 amounted to \$178,614,799, an all-time high and an increase of 5.3% over the previous peak of \$169,685,412 in 1955. According to J. G. Scott, President, in 1956, wholesale sales were 74% of the total, retail sales 19% and shipping sales 7% with all three divisions showing an increase in dollar sales as compared to the previous year.

The 1956 net income totaled \$1,646,388, or \$1.53 per share on the 1,073,862 shares outstanding at the end of the year, as compared with 1955 net income of \$1,411,363, or \$1.34 per share on 1,052,823 shares then outstanding. This represented an increase in net income of 16.8% as compared with 1955. Federal, State and Canadian income taxes, together with Social Security and miscellaneous taxes, amounted for the year to \$2,782,660, or \$2.59 per share.

Last year, Mr. Scott said, \$1,707,901 was invested in new plant and equipment in keeping with the company's retail and wholesale development programs. Present plans call for an investment in new plant and equipment during 1957 of approximately \$2,000,000 to keep pace with the opportunities to expand the retail, wholesale, shipping and industrial trucking divisions.—V. 185, p. 825.

Pacific Telephone & Telegraph Co.—Earnings—

Month of January—	1957	1956
Operating revenues	\$69,241,937	\$61,938,704
Operating expenses	46,939,866	43,665,534
Federal income taxes	6,836,000	5,367,000
Other operating taxes	6,251,795	5,487,023
Net operating income	\$9,214,276	\$7,419,147
Net after charges	7,703,736	6,027,227

—V. 185, p. 1047.

Packard-Bell Electronics Corp.—New Product—

Volume production of the new Packard-Bell garage door opener, priced at \$165 to fit the average home owner's budget, is now under way at the firm's West Los Angeles plant, Robert S. Bell, President, declared. The company ultimately intends to widen market coverage to all principal areas in the Western states, he said.

The compact new unit, which is designed to operate any single or double residential garage door, is composed of three basic components: a radio transmitter, installed in the auto; the garage door opener itself and a radio receiver, both of which are mounted inside the garage. The driver merely pushes a button on the dashboard to actuate the door opener. The radio unit uses only 15 watts of power and costs less than 1 cent a day to operate.

Mr. Bell declared that the company initially expects sales of the garage door opener to reach \$600,000 by the end of 1957. However, from a long range point of view, he stated, Packard-Bell believes there is a Western market in excess of \$2,500,000 a year for this product.—V. 185, p. 1389.

Page-Hersey Tubes, Ltd.—Plans Stock Offering—

The company plans to offer to its common stockholders of record April 3, 1957 the right to subscribe on or before April 26 for 116,184 additional shares of common stock at \$78 per share on the basis of one new share for each six shares held.

The proceeds are to be used for expansion program and other general corporate purposes.—V. 183, p. 1477.

Peace River Petroleum Ltd., Vancouver, B. C.—Files With Securities and Exchange Commission—

The corporation on March 11 filed a letter of notification with the SEC covering 200,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for exploration of oil and gas.—V. 184, p. 1731.

Penick & Ford, Ltd., Inc.—To Split Stock—

The stockholders on March 26 approved an amendment to the company's Certificate of Incorporation (1) increasing the authorized common stock from 1,000,000 shares to 2,000,000 shares; (2) changing the authorized shares of common stock from shares without par value to shares of par value of \$3.50 each; and (3) splitting the presently issued and outstanding common stock two-for-one.

The record date for the determination of stockholders entitled to the two-for-one stock split will be the close of business on March 28, 1957.

Common stock certificates of the company issued and outstanding on the record date and theretofore evidencing shares without par value will thereafter instead evidence a like number of shares of common stock with the par value of \$3.50 per share. Additional certificates representing one share of common stock with the par value of \$3.50 per share for each share of common stock without par value theretofore evidenced by each issued and outstanding certificate will be mailed on April 18, 1957, or as promptly as possible thereafter, to stockholders of record as of the close of business on March 28, 1957.—V. 184, p. 2328.

Peninsular Telephone Co.—Plans Stock Offer—

This company plans to offer 180,844 shares of its common stock this summer, Carl D. Brorein, President, disclosed at the annual stockholders' meeting held on March 26. The proceeds from this issue, plus funds from a new bond issue, will yield about \$17,000,000 to help finance the record \$22,000,000 construction budget for 1957.

The new stock will be offered to common shareholders in the ratio of one additional share for each six shares held at a time and price yet to be determined.

Mr. Brorein predicted that earnings for the year will total about \$2.65 per share, compared with \$2.15 per share last year.

The directors said that future dividends will be based on a \$3 annual rate. The company previously paid \$1.80 a year.—V. 185, p. 615.

Pennsylvania RR.—To Reduce Par Value—

The stockholders at the annual meeting May 7 will be asked to approve changing the par value of the capital stock to \$10 from \$50, enabling the company in the future to issue and sell new stock.

The railroad has 17,000,000 shares authorized of which 13,167,754 are outstanding.

Changing the par value of the stock would reduce the stock transfer taxes paid by shareholders and would "make it possible for the company in the future to issue and sell new stock," according to the proxy statement for the meeting.

"We have been advised by counsel that the applicable laws of Pennsylvania do not permit the issuance of shares of stock by the company for less than the par value," the management proxy statement declared. "While the company has no present intention of resorting to equity financing through the sale of stock or of convertible bonds, the present par value of \$50 might well prevent us from doing so if it becomes desirable in the future."

The stockholders are also asked to approve a stock option plan for key officers and employees, and changes in leases with several companies in the Pennsylvania system to further the process of simplifying the corporate structure. The lease changes would permit elimination of five companies through merger.—V. 185, p. 1279.

Peoples Securities Corp. (N. Y.)—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the capital stock, payable April 1, 1957 to holders of record March 22, 1957. Of this dividend 1½ cents per share will be paid from ordinary net income and 23½ cents per share from accumulated undistributed profits from sales of securities.

As of March 13, 1957 after giving effect to the above dividend, the corporation remained with net unrealized appreciation on portfolio securities of approximately \$1.61 per share.—V. 182, p. 2252.

Philip Morris, Inc.—Plans to Acquire Milprint, Inc.—

This corporation, in a major step toward packaging research and manufacturing integration, is planning to acquire Milprint, Inc., a leader in the flexible packaging field with consolidated annual sales in 1956 of over \$55,000,000. Philip Morris with its new flip-top packaging and new cigarette products accounted for 36% of the total reported industry sales increase in cigarette sales in 1956 over 1955. Its consolidated net sales in 1956 were at a record high and amounted to \$326,814,554, a 15% increase over the previous year, and net income last year ran about 12% ahead of 1955.

In a joint announcement, O. Parker McComas, President of Philip Morris Inc., and William Heller, Sr., Chairman of the Board of Milprint, Inc. said: "The directors of both Philip Morris Inc. and Milprint, Inc. have separately approved, in principle, subject to further independent approval by the stockholders of both companies, an acquisition plan."

"Under the plan, Milprint, Inc. will operate as a separate subsidiary of Philip Morris Inc. with continued present management and operating practices."

"While it is definitely planned that Philip Morris will purchase some of its wrapping materials from Milprint, this would be done with no interruption or inconvenience to Milprint's customers or to Philip Morris' buying policies, as they relate to the cigarette company's present suppliers," the statement added.

Milprint, Inc., with 3,000 employees, operates nine plants throughout the United States. Its principal plant is in Milwaukee and regional plants are located in Philadelphia, Christiana, Downingtown, Pa.; Los Angeles and San Francisco, Calif.; Tucson, Ariz., and DePere, Wis. As a converter, Milprint holds a leading industry position in sales of each principal type of flexible material, with the sole exception of board.

Philip Morris Inc. has plants in Louisville, Ky. and Richmond, Va. and makes the following cigarettes: Philip Morris (Regular and long size), Marlboro, a popular priced filter-tip cigarette in a new flip-top, crush-proof box; Parliament, recessed filter mouthpiece cigarette; and Spud, a mentholated filter-tip brand; Bond Street and Revelation pipe tobaccos as well as several other popular brands of smoking tobaccos and cigars.

Philip Morris stockholders will hold a special meeting during June, 1957 in Richmond, Va., to vote on the acquisition. Subject to approval by Philip Morris stockholders an offer will be made to Milprint stockholders to exchange their stock for Philip Morris common stock. Before the exchange offer is made the additional Philip Morris common stock will be registered with the Securities & Exchange Commission.—V. 185, p. 1047.

Phillips Petroleum Co.—New Plant on Stream—

This company's wholly owned subsidiary, Phillips Chemical Co., has begun large-scale commercial production of its highly versatile, rigid-type polyethylene, trademarked Marlex 50. K. S. Adams, Chairman, and Paul Endacott, President of both company have announced. Tonnage quantities of the superior new plastic have started moving to fabricators throughout the country from Phillips chemical manufacturing site on the Houston Ship Channel.

Capacity of the Marlex 50 polyethylene plant at this site is scheduled to reach 75 million pounds per year during the last half of the year as additional equipment is placed in operation. An ethylene plant of 180,000,000 pounds of initial capacity adjacent to Phillips Petroleum Company's Sweeny Refinery will supply the basic material through a 75-mile pipeline to the Marlex plant. Underground caverns washed from deep salt formations, near Sweeny Refinery, will store ethylene.

According to the officials, Marlex 50 polyethylene which is a discovery of Phillips research, marks a new era in plastics technology. The new product means many more durable, useful and beautiful plastics articles for American consumers. Among its many advantages are greater rigidity and strength, remarkable resistance to temperature extremes and exceptional durability in chemical or abrasive applications.—V. 185, p. 1389.

Pittsburgh Rys. Co.—To Buy Garage Building—

The SEC, it was announced on March 21, has issued an order authorizing this company to issue a 15-year purchase money bond in the amount of \$280,000 in part payment for a garage building to be constructed by Navarro Corporation for storage, servicing and maintenance of Railways' buses.—V. 185, p. 1047.

(H. K.) Porter Co., Inc.—Combines Refractory Divisions

Two divisions of this company, Laclede-Christy, St. Louis, and McLain Fire Brick, Pittsburgh, have been combined under common management. To be known as the Refractories Division, it also will bring under the one management the newly acquired Mullite Refractories, Snelton, Conn.—V. 185, p. 1157.

Portland Gas & Coke Co.—Plans Financing—

Charles H. Gueffroy, President, in a letter to stockholders dated March 22, said in part:

"The expansion of the company's business since natural gas became available in the latter part of 1956 has been beyond our expectations, and there is every indication that the expansion for several years in the future will require substantial additional capital. To obtain the required capital the company will need to sell additional securities from time to time, and the directors believe they should be permitted to have greater flexibility to utilize at the time of each financing whatever type or types of securities may then be most advantageous.

"The program approved by the Board of Directors, which will be submitted at the annual meeting of stockholders on May 20, includes the following important proposals:

"(1) To split the existing authorized and outstanding common stock of the company two for one and reduce the par value from \$19 to \$9.50 per share, which, if approved, will be accomplished by mailing to each stockholder an additional certificate for an equal number of shares held on the date the stock split becomes effective.

"(2) To increase authorized capital stock of the company to include 50,000 shares of preferred stock, and to authorize the board of directors to issue any or all stock from time to time as it deems necessary in order that it may act expeditiously and obtain the most favorable terms. The board has no present plans for issuing preferred stock.

"The directors also took the required action to sell about mid-year 1957 additional shares of common stock to provide new capital in excess of \$3,000,000. It is planned to offer these shares for sale to the company's stockholders at the rate of one share for each five shares held by them, with a standby arrangement with underwriters to purchase and distribute any shares not subscribed for by the stockholders. The price at which such shares will be offered will be fixed by the Board of Directors shortly before the proposed date of offer, and such price will be fixed in relation to and at an appropriate discount from the market price of the company's outstanding common stock.—V. 185, p. 1399.

(The) Postman Co., New York—Offering Temporarily Suspended—

See Aircasters, Inc. above.

Progress Manufacturing Co., Inc.—Earns Up 22.9%

This company in 1956 shattered previous records of sales and earnings, and paved the way for greater gains in the years ahead. This is cited by Ruben P. Rosen, Chairman, and Maurice M. Rosen, President, in the annual report to stockholders.

Sales amounted to \$19,341,998, or 21.8% above the previous record high volume of \$15,882,328 achieved in 1955. Net income after all charges and taxes was \$1,292,803. This is equal to \$1.82 per share on the 711,407 shares of capital stock outstanding at the year end. It is 22.9% above the previous peak net income of \$1,052,080, or \$1.67 per share earned on 630,000 shares in 1955.

Progress's sales increase last year was limited only by the company's production capacity which will be increased by two-thirds when its new 235,000 square foot plant, opened in Philadelphia late in 1956, gets into full production. The earnings gain last year was scored in spite of higher costs resulting from overcrowding and short production runs.

Progress benefitted in 1956 also through the acquisition in May of Marvin Electric Manufacturing Co. of Los Angeles, manufacturer of architecturally integrated recessed lighting fixtures.—V. 184, p. 824.

Prophet Co.—Reports High Sales and Earnings—

This large industrial and institutional food service organization on March 26 announced that sales and earnings for 1956 were second only to the record high year of 1955. Sales totaled \$22,704,853 and earnings, after Federal income taxes, amounted to \$670,992, equal to \$1.35 per share of common stock. In 1955, sales reached \$23,389,492 and earnings, after taxes, were \$840,264, equal to \$1.69 per share.

Henry A. Montague, President, said that 1957 should "compare very favorably" with 1956. The high level of plant construction is expected to continue and many older factories are expected to establish in-plant feeding facilities. He also stated that diversification is "still a top priority matter" and that the company's policy has been to "diversify into various markets rather than attempt product diversification."

Early in 1957, the company will open a cafeteria and dining room in the Home Life Insurance Building, in New York City, the company's first installation in the insurance field. The company is also negotiating for the opening of eight new food installations in 1957.

During the year 1956, the company opened 20 new installations and at year-end was operating a total of 168.

The company's financial condition continued strong. During the year net working capital increased to \$1,413,670 from \$1,299,818 at the end of 1955. Ratio of current assets to current liabilities was 1.86 to 1.—V. 182, p. 512.

Pryne & Co., Inc., Pomona, Calif.—Sale of Assets—

See Emerson Electric Manufacturing Co. above.—V. 182, p. 1504.

Public Service Electric & Gas Co.—Bonds Sold—The public offering of \$50,000,000 of 4% debenture bonds due March 1, 1977 which was made on March 21 by The First Boston Corp. and associates was quickly oversubscribed and the books closed. For details, see V. 185, p. 1390.

Puget Sound Pulp & Timber Co.—Earnings for 1956—

Last year the company did a gross business of \$24,141,502. On the basis of amount of earnings set aside for Federal income taxes, \$12,280,782 of the year's business was done for the benefit of the

government, \$11,860,720 for the benefit of investors in the company's stock.

Earnings before income tax amounted to \$6,336,255 in 1956. Provision for Federal income tax took \$3,223,000, leaving \$3,113,255 as net after tax.

Earnings before income tax were equal to \$2.71 a share of common stock outstanding; income taxes consumed the equivalent of \$1.38 a share, leaving \$1.33 a share after tax.

The company paid \$1,867,615 in dividends last year.

Comparative returns for 1955: Net sales, \$23,469,926; net after taxes, \$3,361,811, or \$1.44 a share.—V. 184, p. 922.

(George) Putnam Fund of Boston—Registers With SEC

This Boston investment company filed with the SEC an amendment on March 21, 1957 to its registration statement covering an additional 1,500,000 shares of beneficial interest in the fund.—V. 183, p. 1114.

Radio Corp. of America—Definitive Debentures—

Definitive 3½% convertible subordinated debentures will be available today (April 1, 1957) in exchange for temporary debentures, issued originally in December, 1955.

The temporary debentures, which had coupons for the first two interest payments, June 1, 1956, and Dec. 1, 1956, will be exchanged at the office of the Irving Trust Co., One Wall St., New York 15, N. Y.

The definitive, or permanent, debentures will have coupons representing interest payments from June 1, 1957, to Dec. 1, 1980, the due date of the debentures.—V. 185, p. 1280.

Republic Aviation Corp.—Sales and Earnings Decline

Year Ended Dec. 31—

	1956	1955	1954
Sales	\$46,214,310	\$47,387,242	\$23,456,601
Earnings before taxes	15,008,415	30,582,256	18,593,041
U. S. and foreign income taxes	7,640,980	15,851,122	9,616,518

Net earnings 7,367,435 14,731,134 8,976,523

Earnings per common share \$5.00 \$10.01 \$6.71

Dividends per common share \$2.00 \$3.00 \$2.00

* Plus 10% in stock.

The company experienced a 16-week strike early in 1956.

As of Dec. 31, 1956, Mundy I. Feale, President, reported, Republic Aviation's backlog of orders, including letters of contract, totaled \$226,000,000, and additional orders being negotiated had a value of \$334,000,000.

The \$12,000,000 program of expansion of the firm's research and development facilities, begun in 1955, will be completed during 1957. Mr. Feale said, as will a new supersonic wind tunnel capable of testing aircraft and missiles with speeds up to four times the speed of sound.—V. 185, p. 1048.

Republic of Colombia—Registers With SEC—

The Republic of Colombia and Banco de la Republica (Colombia) filed a registration statement with the SEC on March 22, 1957 covering \$70,000,000 of 4% notes, dated March 1, 1957, and maturing in 30 monthly series.

These notes are issuable in partial settlement (together with cash payments) of claims arising out of commercial transactions with Colombia which are subject to the provisions of Decree No. 10 of Jan. 24, 1957, of the Republic of Colombia. According to the prospectus, a severe foreign exchange shortage in 1956 forced a temporary suspension of transfers of dollars and other foreign currencies in payment of exports to Colombia from the United States and other foreign countries. It is estimated that as of Dec. 31, 1956, the aggregate dollar amount owing by Colombian banks and importers to U. S. banks and exporters on account of exports was not higher than \$172,000,000. The said Decree No. 10 of Jan. 24, 1957, provided for the liquidation of claims owing to United States banks and exporters as of Dec. 31, 1956, by payment in respect of each such claim of 60% in cash, and of 40% in the notes dated March 1, 1957. Individual claims of less than \$2,000 will be paid in full in cash.

The offer of cash and notes under the plan provided for in the aforesaid Decree No. 10 is made only to banks and exporters in the United States having claims against banks or importers in Colombia arising out of commercial transactions, in cases where such claims had become due and payable as of Dec. 31, 1956. In order to be eligible for liquidation in accordance with Decree No. 10 each claim must be approved by Banco de la Republica. In cases where exporters have entrusted their collections to U. S. banks, the eligibility of claims for liquidation under Decree No. 10 will be handled by the U. S. bank in question. In cases of open account transactions directly between an exporter and a Colombian importer, the eligibility of the claim will be determined through the normal banking connections of the Colombian importer. The offer will remain open for acceptance until March 31, 1958 or such longer period as Banco de la Republica may determine.

Republic Steel Corp.—Sales and Earnings Rise—

This corporation's partially completed expansion program helped boost sales and earnings to record levels last year. C. M. White, Chairman, reported March 26 in the annual report to stockholders. Sales rose 4.7% in 1956 to a new high of \$1,244,214,346 from \$1,188,559,765 in 1955. Net income increased nearly 5% to \$90,406,665 or \$5.83 a common share from \$86,271,491 or \$5.59 a share the year before.

The report was mailed to 90,421 shareholders, an increase of approximately 20,000 in the past two years.

"The improvement in over-all net income despite the strike," Mr. White said, "is due largely to our fourth-quarter earnings which were the best of any quarter in the company's history and which reflected, in part at least, the efficiencies and increased earning potential resulting from our partially completed expansion program."

He also pointed out that the favorable operating results of the past several years have increased working capital and placed the company in an excellent position to finance its current expansion program.

The company spent \$107,000,000 from its own funds last year for new plant and equipment and raw materials resources.

"A further investment of working capital in productive facilities is anticipated in 1957," Mr. White said, "when we plan to spend approximately \$150,000,000 to complete the expansion program. However, previously established bank credit of \$75,000,000 can and may be drawn on as needed to aid in the completion of the program in 1957."

A special section of the report was devoted to the progress of the company's expansion program. The initial phases of this program boosted the company's annual capacity to 11,047,000 tons of ingots by the end of the year from 10,262,000 tons a year earlier.

With completion of the program, according to the report, the steel capacity of the company will be 12,242,000 tons, or an increase of 19% in about two years. This represents a growth of about 70% in the past two decades over the 7,280,000-ton capacity on Jan. 1, 1938.

In addition to this expansion, the company also began or completed during 1956 a number of projects in its manufacturing and warehouse divisions which are "important to the company's earning potential" even though "overshadowed by the magnitude of these basic programs."

These include expansion of facilities to produce steel building products and steel kitchens, a new barrel plant near Charleston, W. Va., a plant for steel drainage products in Harrisburg, Pa., additional facilities for production of plastic pipe at Cleveland and Magnolia, Ark., and a new warehouse in Charlotte, N. C.

"With the completion of all projects now under way," the report said, "Republic will have appropriated or spent \$736.9 million since the end of World War II."—V. 185, p. 346.

Reserve Oil & Gas Co.—Net Off 10%—

The company had net profit after taxes and all other charges of \$811,659 in 1956, according to its annual report to stockholders.

The earnings were the second highest in the company's history and about 10% below the \$1,200,335 earned in 1955. On the basis of the 1,157,798 shares outstanding on Dec. 31, 1956, earnings were equal to 70 cents a share in 1956 and \$1.04 a share in 1955.

The company's working capital more than doubled during 1956, to \$1,793,797 from \$818,811 at the end of 1955, and neither long or

short-term borrowing was necessary despite heavy outlays for exploration, development, and acquisition of additional capital assets.

Other highlights of the company's operations were:

	1956	1955	1954
Gross income	\$2,999,646	\$3,339,039	\$1,487,476
Net shares of oil production (barrels per day)	2,497	2,923	1,385
Gas sales (MCF per day)	2,268	1,659	534
Exploration and development:			
Producing wells	710,129	1,246,749	849,081
Dry holes	298,051	528,787	113,117
Bank loans outstanding at year end			235,000
Federal income taxes	138,000	185,000	2,500

—V. 184, p. 156.

Resort Airlines, Inc. (Del.)—Reports Record Earns—

Revenues and earnings set new record highs in 1956. A preliminary statement for 12 months ending last Dec. 31, indicates a consolidated net profit of \$1,536,597 on revenues of \$6,407,103, amounting to 24%. This compared to a consolidated net loss of \$38,123 on revenues of \$5,277,907 in 1955.

Net profit after depreciation of \$518,304 on aircraft was \$1,018,293, compared to a loss of \$610,487 in 1955. After allowing for a 17% minority interest, consolidated earnings amounted to a net profit of \$7.31 per share on the \$10 par preferred stock and \$1.41 per share on common.

The company owns 83% of the operating company, which had a net profit of \$918,392 last year on revenues of \$5,868,448, compared to a net profit in 1955 of \$1,014,448 (including capital gains) on revenues of \$4,817,387.

After depreciation, the 1956 net profit was \$822,588, compared to \$442,084 in 1955. This amounted to an increase in earnings on the stock of the North Carolina operating company of from 11 to 21 cents per share of common.

Current assets of the operating company increased from \$717,183 to \$1,572,380 in 1956, while current liabilities dropped from \$823,366 to \$568,425, a decrease of \$254,941. Net current assets last Dec. 31, amounted to \$1,003,955, compared to a minus \$106,183 12 months earlier, or a net gain of \$1,110,138.

During the same period, net property and equipment value increased from \$383,390 to \$558,282, while capital stock and surplus gained from \$118,029 to \$1,906,527, an increase of \$1,788,498. As of Dec. 31, Resort had consolidated property and equipment with a net value of \$2,307,282.—V. 184, p. 1169.

Revere Copper & Brass Inc.—Earnings Lower—

Net income for 1956 totaled \$9,590,309, or \$3.66 per share on the 2,619,073 shares of common stock outstanding. J. M. Kennedy, Chairman of the Board, and C. A. Macfie, President, stated on March 26.

This compared with 1955 net income of \$11,281,984, or \$4.35 per share on the 2,590,992 shares of common stock then outstanding, after giving effect to a two-for-one reclassification of common stock on April 23, 1956.

Shipments of coppers and brass products which make up the major output of the company were lower in 1956 than in 1955, the two officers stated, adding that statistics for the copper and brass fabricating industry show a drop in shipments of 12½% in 1956 as compared with 1955.

Sales for the year amounted to \$250,489,010 as compared with \$242,680,892 in 1955, an increase of \$7,808,118, or 3.22%, Mr. Kennedy and Mr. Macfie reported. The company earned 3.83% on its net sales in 1956 as compared with 4.65% in 1955, they said.

"The increase in dollar sales is attributable to the inclusion in the company's selling prices of the higher prices paid for raw materials, particularly copper, during 1956," the letter read. "The price for copper in the company's sales for 1956 averaged approximately 3.66 per pound higher in 1956 than in 1955."

The company's two top officers declared that the oversupply of copper in the last eight months of 1956, which resulted in lower prices for copper and quick deliveries by fabricators, permitted a heavy and continuous liquidation of customers' inventories.

"The drop in customers' order balances, the smaller poundage per order and the demand for an extremely short delivery period encourage the belief that customers' inventories have been liquidated," they said. "It is felt that present shipments by fabricators reflect the current use by end-product users."

An increase in Revere's aluminum products shipments in 1956 over 1955 was revealed by the two executives, with the comment that, "satisfactory progress can be reported in this respect." They stated that the company's Baltimore Division aluminum mill increased its potential output in 1956 through expansion and modernization and that the new aluminum rolling mill at the Dallas Division in Chicago started production in the last half of 1956.

Revere will begin to receive aluminum in some quantities in the first quarter of 1958 from the Olin Revere Metals Corp., which was organized by Revere and Olin Mathieson Chemical Corp. on Aug. 28, 1956 for the purpose of producing primary aluminum. The new company is expected to be in full production by Jan. 1, 1959.—V. 184, p. 2121.

Reynolds Metals Co.—To Mine Jamaican Ore—

This company and its wholly-owned subsidiary, Reynolds Jamaica Mines, Ltd., signed a contract on March 22 with the government of Jamaica establishing bauxite royalties and taxes for 25 years and guaranteeing the right to mine the ore for 99 years.

Under the agreement Reynolds will pay a royalty to the government of Jamaica, as owner of the minerals, of three shillings a long dry ton on the first 2,000,000 tons shipped each year and two shillings on the excess above 2,000,000 tons (a shilling equals 14 cents). According to Walter L. Rice, President of the Jamaican unit, the company plans to ship at a rate of more than 2,000,000 tons this year.

Half of the royalty will be fixed for 25 years. The other half will escalate up and down in direct ratio to the price of aluminum pig in the United States. Mr. Rice said this feature enabled the parties to establish royalties for 25 years as contrasted with the short five-year term under which the company has been mining the ore in Jamaica since 1952.

"Under terms of the contract," Mr. Rice said, "Jamaica agrees to impose no export duty for 25 years. It also agrees that until March 31, 1982, no further taxes or burdens of any kind will be imposed on bauxite operations. This includes taxes on severance, transportation, storage, handling, employment, sales, shipping, or capital."

"The Jamaica Government further agrees that no obligations will be placed on the company which derogate from its right to hold and use the land acquired or optioned by the company by April 1, 1957. The Land Tax Law is to be amended to provide that increases in market value due to the presence of minerals will not be included in assessments for tax purposes."

The agreement also establishes a formula for determining the basis of profit on bauxite to be taxed under Jamaica Income Tax Laws. As with the royalty, 50% of the taxable profit is fixed for 25 years and the remaining 50% varies with the price of aluminum pig quoted in New York. If the combined tax rate in Jamaica and the new Federation of the West Indies exceeds 45% during the 25 year period, the amount of the tax will be reduced correspondingly.

Reynolds Jamaica Mines, Ltd., has acquired approximately 60,000 acres of bauxite properties since 1944. The contract guarantees that Reynolds will be granted mining leases on such lands at any time when it makes application during the next 50 years. The leases will be for an initial term of 25 years renewable by the company for an additional 25 years. The government agreed not to grant mining leases to others on such lands for 99 years.

Adds New Cargo Carrier—

This company on March 23 took delivery of a new 32,000-ton, self-unloading cargo carrier, the S. S. Richard, chartered for its bauxite trade.

The fast (17-knot) ship, a link in the Reynolds program to accelerate shipments of the aluminum-bearing ore to its U. S. plants, will undergo shakedown runs immediately before entering the coal trade for 80 days. Addition of the big carrier to the Reynolds fleet is supported by a chain of improvements in Corpus Christi, Texas, harbor, the company's La Quinta, Texas, plant, and loading facilities at Jamaica, all part of a several million dollar modernization program.

The S. S. Richard itself cost \$7,000,000, is 660 feet long, 90 feet wide, has a draft of 34 feet six inches, a crew of 52, and unloads cargo at a minimum rate of 2,000 tons an hour. The firm's S. S.

Schmedeman, first self-unloading ship in the aluminum industry, can unload at a rate of 1,100 tons an hour.

Reynolds is also installing an elaborate system of fast-moving conveyor belts at the dock in Corpus Christi to complement the Richard's more rapid unloading ability.

At the La Quinta plant, the company is increasing storage capacity from 140,000 tons to 420,000 tons.

Meanwhile, at Ocho Rios, Jamaica, Reynolds Jamaica Mines Ltd. is building the largest bauxite storage unit in the world. The building—640 feet long, 140 feet wide and 93 feet high—will hold 120,000 tons of bauxite, mined in Jamaica, one of the company's four principal sources of ore. Previous storage capacity was 25,000 tons.

Rapid loading facilities in Jamaica will increase the average loading rate from 1,100 to 3,600 tons an hour. Total cost of the Jamaican storage and loading facilities is nearly \$4,000,000.

Announces Rapid Order System—

This company on March 19 unveiled the nation's first industrial interstate facsimile communications network with a demonstration for newsmen of how sales orders, originating hundreds of miles away, are reproduced instantly by facsimile telegraph.

Using a transmission principal similar to wirephoto, by which newspapers transmit pictures from coast to coast in covering major news events, the Reynolds system is the first industrial application of alternate voice-and-facsimile transmission over the same circuit, according to officials of Western Union and American Telephone & Telegraph Co. who developed the network in collaboration with Reynolds sales and systems men.

Now in initial pilot operation, the new system links New York, Boston, Hartford and Newark. Believed to be the most extensive facsimile network serving business today, the network can transmit typed, written or printed material instantaneously, the communications officials said.

The system employs page-size Western Union Intrafax (facsimile) machines to provide instant, automatic, two-way transmission of information in facsimile "picture" form. Reynolds is considering extending the pilot system to other parts of its nationwide organization.

Mr. Reynolds said the first phase of the closed-circuit system will be used to speed sales orders between the New York office at 19 East 47th Street and offices in Massachusetts, Connecticut and New Jersey.

Western Union engineers designed Intrafax to handle such diverse material as diagrams, maps, blueprints and complicated tabulations which, they said, cannot now be transmitted by any other medium.

A telegraph network with 59 stations in 26 states currently links all Reynolds plants and offices with 12,000 miles of circuits, while the telephone system handles 360 calls per hour on a 6,500 mile network.

Further efficiency is obtained by the use of standard business forms, especially developed for Reynolds by the Moore Business Forms, Inc., pioneer in and the largest manufacturer of business forms and systems.

The firm cooperated with Reynolds in the design, technical specification and manufacture of the various forms used in the new system.—V. 185, p. 1280.

Rhodesian Selection Trust Ltd.—Stock to Employees—

The Rhodesian Selection Trust group of companies on March 11 announced that it proposes to introduce an employees' share purchase plan which will provide an incentive for employees to become shareholders in Rhodesian Selection Trust Ltd. and Roan Antelope Copper Mines Ltd.

Full details of the plan are not yet available but it will be based on the provision of facilities to enable employees to subscribe up to a fixed proportion of their wages each month towards the purchase of shares in the Rhodesian Selection Trust and Roan Antelope companies, the two companies in the group which have official stock exchange quotations. Employees' contributions will be matched to the extent of 50% by the employing companies and the total contributions will be used to purchase in the open market Rhodesian Selection Trust and/or Roan Antelope shares at the election of each employee. The provisions of the plan will safeguard the employee's own contributions.

All employees, European and African, in all companies in the group earning a basic rate of pay above a stipulated minimum will be eligible for membership of the plan.

The depositaries for "American Shares" of Rhodesian Selection Trust Ltd. and Roan Antelope Copper Mines Ltd. are Guaranty Trust Co. and Irving Trust Co., respectively.—V. 185, p. 981.

Roadway Express, Inc.—Reports Increased Earnings—

Galen J. Roush, President, said earnings after taxes were \$1,110,858 for the year ended Dec. 31, 1956, compared with \$1,064,081 the year before. The earnings were equal to \$1.96 per share on the 567,480 shares of class A common stock outstanding at Dec. 31, 1956, or 97 cents per share on the class A and the 582,520 shares of common stock combined. Comparative figures for 1955 were \$1.88 and 93 cents respectively. The class A stock has preference as to dividends and is convertible share for share into common stock. The company in June, 1956 retired all of its 49,330 outstanding shares of \$1 par value capital stock, replacing these shares with the new class A and common stock.

Revenue increased to \$42,755,547 in 1956 from \$39,744,053 in 1955.—V. 183, p. 3015.

Roan Antelope Copper Mines, Ltd.—To Offer Stock to Employees—

See Rhodesian Selection Trust Ltd. above.—V. 185, p. 981.

Rochester Telephone Corp.—Offering of Common Is

95.23% Subscribed—The corporation announced on March 27 that subscriptions have been received for 185,995 shares, or 95.23% of the 195,312 shares of common stock offered to common stockholders at \$15.50 per share on the basis of one new share for each five shares held of record March 6, 1957. The remaining 9,317 shares have been purchased at the subscription price of \$15.50 by an underwriting group headed by The First Boston Corp.—V. 185, p. 1157.

Rockwell Manufacturing Co.—Continues Diversification

This company has acquired the assets of Republic Flow Meters Co. of Chicago, Willard F. Rockwell, Jr., President, announced on March 26. Republic manufactures electronic and pneumatic instruments and process control equipment for the automatic measurement and control of flow for the electrical, petroleum, natural gas, steel and chemical industries, among others. Republic manufacturing operations are centralized at Chicago, with sales offices or branches maintained throughout the country.

Present management of Republic will remain unchanged, Mr. Rockwell said, with James D. Cunningham, founder of the company and one of Chicago's leading industrialists, continuing as president. W. F. Crawford, president of Edward Valves Inc., a Rockwell subsidiary, will be associated with the Republic management in Chicago.

Republic's Chicago facilities will bring the total number of Rockwell manufacturing plants to 23.—V. 184, p. 1732.

Roxbury Carpet Co., Saxonville, Mass.—Registers With Securities and Exchange Commission—

This company on March 27 filed a registration statement with the SEC covering 198,274 shares of its \$1 par common stock, to be offered for public sale through an underwriting group headed by Paine, Webber, Jackson & Curtis. The public offering price and underwriting terms are to be supplied by amendment.

Of the 198,274 shares, 50,000 are to be offered for sale on behalf of the issuing company, 125,000 shares are presently outstanding and are to be offered for sale by the present holders thereof; and an additional 23,274 shares are to be offered by the company in exchange for minority holdings of common stock in Roxbury Southern Mills, Inc., a subsidiary.

Net proceeds to the company from its sale of 50,000 shares, together with the proceeds of a \$1,500,000 bank loan, will be used as follows: approximately \$1,000,000 for remodeling and installation of new machinery and equipment in the Worcester plant; and approximately \$1,000,000 in completing its program of modernizing machinery and equipment in the Saxonville plant.

The prospectus lists three selling stockholders, as follows: Charles W. Brown, Jr., Inc., which owns 229,536 shares; Albert S. Howe, Jr., who owns 47,352 shares; and the Estate of Virginia Howe Pease, who owns 47,352 shares. They propose to sell respectively, 129,536, 34,852, and 34,852 shares. Mr. Howe is a director of the company.

This will be the first public offering of common stock by the company—one of the oldest in the soft-surface floor covering industry. The firm was incorporated in 1859.

The company expects to make application to list the stock on the American Stock Exchange.

Roxbury Carpet Co., through its subsidiaries, manufactures and sells a wide variety of woven and tufted carpeting. Operations are carried on at plants in Saxonville and Worcester, Mass., and Chattanooga, Tennessee.

Ryan Aeronautical Co.—Sales Show Gain—

Sales have shown a month-by-month increase during the first quarter of the 1957 fiscal year. T. Claude Ryan, President, reported in an interim report to stockholders covering the period ended Jan. 31.

Gross income for the quarter was \$12,220,314; net income after provision for Federal income tax was \$296,656; and per share earnings were 79c, for the three months, on the 374,000 net shares outstanding. Net worth of the company on Jan. 31 was \$11,205,233, which gives a book value of \$29.96 per share.

Mr. Ryan said the company's "present \$92,000,000 backlog does not begin to reflect the full extent of current Ryan programs. Scheduling of contracts is such that we receive our orders periodically and in smaller increments, even though the total programs of the government and of other aircraft manufacturers, for whom we supply items, are much larger in scope. Thus, additional dollar amounts cannot be added to Ryan's business on hand as actual backlog even though already committed."—V. 184, p. 1169.

Savannah Electric & Power Co.—Secondary Offering

A group of investment bankers, headed by The First Boston Corp. and Stone & Webster Securities Corp., on March 19 offered publicly 50,766 shares of common stock (par \$5) at \$19 per share (ex-rights), with a dealer's concession of 50¢ per share. It was quickly completed.

The net proceeds are to go to certain trusts created for the benefit of the family of the late William H. Donner and the Hillsboro Plantation, Inc. See also V. 185, p. 1390.

Schenley Industries, Inc.—Schenlabs Volume Up—

Dollar sales of Schenley Laboratories, Inc. in the U. S. for the first six months of the current fiscal year are almost 30% greater than a year ago, and net export income is up 60%, R. Blayne McCurry, its President, reported on March 28.

Arthur F. Gormley, Vice President and General Sales Manager, said: "Since the beginning of the current fiscal year new territories have been opened, all territories have been streamlined and equalized, and we have more adequate representation at both the local and national level than ever before in Schenlabs history."—V. 185, p. 1290.

Scotts Chemical Plant, Inc.—Sells Bonds—With the

opening of a \$2,400,000 plant for the processing of chemical products for the plant food industry, this corporation, an affiliate of the O. M. Scott & Sons Co., of Marysville, O., has issued \$1,250,000 of 5¾% first mortgage bonds. The Ohio Company, Columbus investment bankers, has underwritten the issue, to be offered to Ohio investors only. The bonds are priced at \$1,000 for each \$1,000 bonds, plus accrued interest.

BUSINESS—This new chemical plant was set up especially by Scotts to provide the facilities for a revolutionary type of chemical processing of plant food and other lawn care products. Planning which began in 1941 included research covering new and more effective materials, as well as the engineering of a modern plant to process them.

The plant which has been in full production since January 1957 is located on 186 acres of land and contains a floor area of 123,000 square feet.

PERSONNEL—Management of Scotts Chemical Plant Inc. includes Charles B. Mills, Chairman of the Board; Paul C. Williams, President and Treasurer; John W. Christensen, Vice-President and Secretary; and Messrs. Mills, Williams, Christensen and George D. Massar, directors.

Scruggs-Vandervoort-Barney, Inc.—To Borrow—

The stockholders on March 21 approved a proposed issue of \$4,200,000 of 5½% sinking fund promissory notes.

Laurence E. Malinckrodt, President, said the company had been negotiating with several institutional investors for the private placement of the notes.

The proceeds will be used for a new suburban branch store in St. Louis, Mo., in which \$2,500,000 will be invested, and to provide for future branch store expansion. In addition, funds will be used to retire debentures and promissory notes outstanding.

The notes now mature March 1, 1972, and provision was made for a mandatory sinking fund beginning Sept. 1, 1960.—V. 185, p. 1323.

(Joseph E.) Seagram & Sons, Inc. (& Subs.)—Earnings—

Period End. Jan. 31— 1957—3 Mos.—1956 1957—6 Mos.—1956
Profit after all op. chgs. \$8,859,415 \$11,028,829 \$26,336,415 \$22,881,843
Taxes on income 4,600,000 4,200,000 14,100,000 9,100,000
Net profit \$4,259,415 \$6,828,829 \$12,236,415 \$13,781,843
—V. 185, p. 655.

Sealright-Oswego Falls Corp.—New Name—

See Oswego Falls Corp. above.

Sears Roebuck Acceptance Corp., Chicago, Ill.—Registers With Securities and Exchange Commission—

This corporation on March 26 filed a registration statement with the SEC covering \$25,000,000 of subordinated debentures due May 1, 1977, to be offered for public sale through an underwriting group headed by Goldman, Sachs & Co., Halsey, Stuart & Co. Inc., and Lehman Brothers. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The public offering is scheduled for early April. The issuer, a wholly-owned subsidiary of Sears Roebuck & Co. was organized under Delaware law on Nov. 16, 1956, to deal in installment receivables arising out of the retail and mail order business of Sears. Sears formed the company with a capital stock investment of \$35,000,000, and on March 29, 1957, made a capital contribution to the company of \$15,000,000. Sears intends to retain the company as a wholly-owned subsidiary. Donald MacArthur is listed as President.

Net proceeds to be received from the sale of the debentures are to be added to the general funds of the company and will be applied to the purchase of installment receivables from Sears. The company expects to incur additional indebtedness, but the amount and nature thereof has not yet been determined and will depend upon the volume of the company's business and general market conditions.—V. 185, p. 189.

Sessions Clock Co.—May Be Acquired—

See Consolidated Electronics Industries Corp. above.—V. 185, p. 981.

(W. A.) Sheaffer Pen Co.—Seeks to Change Stock—

The directors have adopted a resolution to recommend stockholder approval for a reclassification and 2-for-1 exchange of the company's common stock, Craig R. Sheaffer, Board Chairman announced on March 28.

The reclassification would provide for stockholders to receive one share of class A non-voting stock and one share of class B voting stock in exchange for one share of the present common stock. Mr. Sheaffer said.

"The reclassification will give our stockholders greater flexibility in handling their investments and will make available non-voting stock for possible future use in business acquisition or diversification opportunities," he explained.

The two proposed classes of stock would share equally in dividends and both would have the same rights, privileges and limitations as the present common stock except that class B stock would have full voting rights and class A stock would not. Mr. Sheaffer disclosed.

The recommendation will be offered for approval at the annual stockholders' meeting on May 23, 1957.

Under the proposed exchange, Mr. Sheaffer pointed out, "each present Sheaffer stockholder would have the same number of shares of voting stock he now holds. In addition, he would have one share of non-voting stock for each share of stock now held."

If the stockholders approved the proposal, the company would apply only to the Midwest Stock Exchange for a listing of the new class A and class B stocks. Mr. Sheaffer pointed out. The current stock is listed on both the Midwest Exchange and the New York Stock Exchange.

"There are several reasons for this," he said. "It seems logical for a company headquartered in the Midwest to list its stock on the stock exchange located there. Our experience since going on the Midwest Stock Exchange last November substantiates our conviction that it provides excellent market facilities and services for the buying and selling of our stock."

"Additionally, the New York Stock Exchange does not list non-voting stock, such as our proposed class A stock. And it does not seem advisable to list the class B stock on the New York Stock Exchange with the class A stock listed on the Midwest Exchange, or to list the class B stock on both exchanges, because this would tend to dilute trading in each class of stock."

Exports Up 50% in Nine Months—

Export sales of this company increased 50% in the nine months following the company's world export convention last June, according to Karl F. Dinnauer, Managing Director for International Sales and Services.

"The fact that our export sales rose considerably despite no real change in currency or import restrictions throughout the world would seem to indicate that merchandising methods developed here are paying off in foreign countries," Mr. Dinnauer said. "And even if restrictions should continue, we expect our sales abroad to increase from the current annual rate of about \$4,500,000 to \$8,000,000 by 1961."

Pays 35% Profit-Sharing Dividend—

Employees of this company on March 20 received profit-sharing payment checks amounting to 35% of their individual quarterly earnings for the December-January-February period.

The latest profit-sharing payment brings to \$16,489,000 the total paid out to employees by the company since the profit-sharing program was started in 1934. G. A. Beck, Executive Vice-President, said.

Profit-sharing payments for the past fiscal year, ended Feb. 28, 1957, averaged 21¼% of the individual employee's earnings for the year.—V. 184, p. 2786.

Sinclair Oil Corp.—Registers With SEC—

This corporation filed a registration statement with the SEC on March 22, 1957 covering \$12,000,000 of participations in its Employees Savings Plan together with 150,000 shares of Sinclair common stock which may be purchased pursuant thereto.—V. 185, p. 655.

Southern Bell Telephone & Telegraph Co.—Earnings

Month of January—	1957	1956
Operating revenues	\$51,873,158	\$46,170,118
Operating expenses	33,416,539	30,315,171
Federal income taxes	6,684,986	5,796,986
Other operating taxes	4,235,196	3,785,429
Net operating income	\$7,536,437	\$6,272,622
Net after charges	6,813,899	5,704,566

—V. 185, p. 1049.

Southern California Edison Co.—Plans Large Expenditures — To Sell Additional Bonds and Probably Some Preferred Stock in 1957—

This company will require more than \$180,000,000 of new money in 1957 and 1958 to finance a sharply accelerated construction program, Harold Quinton, President, declared on March 20 in an address before the New York Society of Security Analysts.

This would be in addition to the \$37,500,000 bond issue of February, Mr. Quinton explained.

Common stock will be issued "sparingly and reluctantly, if at all," he said, adding: "For the balance of this year our present intention is to issue additional bonds, and probably a preferred stock."

The company expects to add about 75,000 new meter connections in 1957. Mr. Quinton pointed out—equivalent to the addition of an entirely new community with a population of roughly 200,000. Even this impressive figure, however, is not quite up to the record of 87,000 new meters in 1955, or the 83,700 in 1956.

At the end of 1956, Edison had 1,150,000 kilowatts of generating capacity either under construction or on order. Mr. Quinton said—an amount greater than the company's total installed steam capacity as recently as the end of 1954.

Four of the steam generating units now planned or under construction—two at Huntington Beach in Orange County and two at Mandalay station in Ventura County—will have a capacity of 200,000 kilowatts each, he disclosed. When completed, they will be the largest in operation on the Pacific Coast.

Discussing the earnings outlook, Mr. Quinton noted that about 20 cents of last year's \$3.44 a share, on a consolidated basis, was attributable to a record harvest of water for operating the Big Creek hydro plants.

A number of imponderables, including the outcome of Edison's application for a rate increase, make a 1957 earnings forecast exceedingly difficult, Mr. Quinton told the analysts.

"Disregarding the rate case entirely, however, earnings of from \$3.10 to \$3.15 should be realized in 1957. Assuming a less than average water year, which now appears likely, I suspect that in the absence of a rate decision our earnings would be on the order of \$3.00," he said.

The possibility of an increase in the dividend also must await the result of the rate case, Mr. Quinton stated.—V. 185, p. 981.

Southern Electrical Corp., Inc.—To Be Acquired—

See Olin Mathieson Chemical Corp. above.—V. 172, p. 383.

Southern Nevada Power Co.—Earnings Increased—

Years Ended December 31—	1956	1955
Operating revenues	\$6,519,735	\$4,838,419
Operating expenses	3,843,418	3,252,483
Depreciation and taxes	1,427,604	842,195
Utility operating income	\$1,248,713	\$743,742
Gross income	1,268,320	767,385
Interest and other deductions	432,783	104,995
Net income	\$835,537	\$662,391
Preferred dividend requirements	71,808	55,598
Balance available for common	\$763,729	\$606,793
Average shares outstanding—preferred	74,801	62,500
Average shares outstanding—common	531,015	442,438
Earnings per share on average common stock	\$1.44	\$1.37

—V. 185, p. 724.

Southern New England Telephone Co.—Earnings—

Month of January—	1957	1956
Operating revenues	\$8,640,669	\$7,763,804
Operating expenses	6,044,274	5,188,011
Federal income taxes	941,239	994,635
Other operating taxes	435,824	419,875
Net operating income	\$1,219,332	\$1,161,283
Net after charges	952,545	964,581

—V. 185, p. 1049.

(Continued on page 53)

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Fund (First Quarter divid. of 1/2c plus a capital gains distribution of 1/2c)	1c	4-25	3-29
Acme Electric Corp. (quar.)	5c	3-22	3-14
Adams Engineering, class A (quar.)	7 1/2c	4-2	3-19
Aerovias Sud Americana, Inc.—			
7% convertible preferred A (quar.)	17 1/2c	4-15	3-30
Ainsworth Mfg. Corp. (increased)	20c	4-30	4-10
Air Control Products (quar.)	15c	5-1	4-15
Alfa Hosiery Mills (quar.)	10c	4-3	3-20
Amalgamated Sugar, 5% preferred (quar.)	12 1/2c	5-1	4-16
American Can Co. (quar.)	50c	5-15	4-18
American Discount (Ga.), common (quar.)	\$1	4-1	3-22
5% preferred (1954 series)	62 1/2c	4-1	3-22
American & Efrid Mills, Inc.—			
Common B (stock dividend)	10%	5-1	4-1
4% preferred (quar.)	\$4	4-1	3-22
American Home Products Corp. (monthly)	35c	5-1	4-15
American Natural Gas Co., common (quar.)	65c	5-1	4-15
6% preferred (quar.)	37 1/2c	5-1	4-15
American Photocopy Equipment (quar.)	20c	4-1	3-22
Quarterly	20c	7-1	6-14
American President Lines, class A (quar.)	75c	4-10	3-29
Class B (quar.)	15c	4-10	3-29
American Smelting & Refining—			
7% 1st preferred (quar.)	\$1.75	4-30	4-5
American Steamship	\$2	3-29	3-19
Anaconda Wire & Cable	75c	4-23	4-9
Ansonia Wire & Cable Co. (quar.)	15c	4-15	3-29
Atlantic City Electric Co.—			
4% preferred (quar.)	\$1	5-1	4-11
4.10% preferred (quar.)	\$1.02 1/2	5-1	4-11
4.35% preferred (quar.)	\$1.08 1/2	5-1	4-11
4.35% 2nd preferred (quar.)	\$1.08 1/2	5-1	4-11
Atlanta Paper Co. (quar.)	12 1/2c	3-29	3-22
Atlantic Steel (quar.)	31c	3-31	3-21
Atomic Development Mutual Fund	9c	4-29	4-1
Austin Nichols & Co., Inc.—			
\$1.20 convertible prior preferred (quar.)	30c	5-1	4-19
Automatic Steel Products Inc.—			
30c non-voting non-cum. pfd. (quar.)	10c	4-30	4-17
Aviation Telephone Co., Ltd.—			
5 1/2% preferred (quar.)	\$134 3/4c	4-30	4-1
Baldwin-Lime-Hamilton Corp. (quar.)	10c	4-30	4-10
Banlife Corp.	40c	4-26	4-15
Bartels Bros. (quar.)	20c	4-10	3-26
Bathurst Power & Paper Co., Ltd.—			
Class A (quar.)	175c	6-1	5-6
Baystate Corp. (quar.)	27 1/2c	5-1	4-15
Belmont Iron Works (quar.)	50c	5-1	4-12
Best Foods, Inc. (quar.)	50c	4-25	4-5
Black, Starr & Gorman, Inc., class A	50c	5-1	4-8
Bliss (E. W.) Co. (quar.)	50c	5-1	4-12
Bobbs-Merrill Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	4-1	3-20
Bourbon Stock Yards	\$1	4-1	3-25
Bowling Green Fund	20c	4-30	3-27
Bridge & Tank Co. of Canada, Ltd.—			
\$2.90 preference (quar.)	\$172 1/2c	6-1	5-15
British Motor Corp., Ltd.—			
(Payments omitted on the ordinary and the Amer. shs. ordinary stks. at this time)			
Brooklyn Borough Gas Co., com. (extra)	5c	4-10	3-26
4.40% pfd. (quar.)	\$1.10	6-1	5-1
4.40% preferred B (quar.)	\$1.10	6-1	5-1
Brooklyn Union Gas (quar.)	50c	5-1	4-8
Buckeye Steel Castings, common	25c	5-1	4-17
6% preferred (quar.)	\$1.50	5-1	4-17
Bunker Hill Co. (quar.)	30c	5-10	4-10
Buzzards Bay Gas Co., 6% prior pfd. (quar.)	37 1/2c	4-1	3-19
Byers (A. M.) Co., 7% preferred (quar.)	\$1.75	5-1	4-19
California Water & Telephone, com. (quar.)	30c	5-1	4-10
\$1 preferred (quar.)	25c	5-1	4-10
\$1.20 preferred (quar.)	30c	5-1	4-10
\$1.25 preferred (quar.)	31 1/2c	5-1	4-10
\$1.32 preferred (quar.)	33c	5-1	4-10
\$1.24 preferred (quar.)	31c	5-1	4-10
Canadian Vickers, Ltd. (quar.)	\$137 1/2c	4-15	4-2
Carson, Pirie, Scott & Co.—			
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15
Caterpillar Tractor, common (quar.)	60c	5-10	4-19
4.20% preferred (quar.)	\$1.03	5-10	4-19
Cedar Point Oil Field Trust—			
Certificates of Beneficial Interest	16c	3-30	3-19
Central Hudson Gas & Electric Corp. (quar.)	20c	5-1	4-10
Century Engineers Inc., com. (quar.)	5c	3-31	3-27
5% preferred (quar.)	3 1/2c	4-15	4-10
Century Investors, Inc.—			
\$2 non-cum. conv. pfd. (quar.)	50c	4-4	4-1
Champion Oil & Refining (quar.)	25c	5-1	4-10
Chesapeake Industries—			
(Action deferred on the \$6 preferred and the \$4 preferred payments at this time)			
Claussen Bakeries (quar.)	10c	4-5	3-20
Cleveland Electric Illuminating—			
Common (quar.)	40c	5-15	4-19
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-5
Cleveland Union Stock Yard (quar.)	12 1/2c	4-1	3-21
Colonial Ice Co., 8% preferred (quar.)	\$1.50	4-1	3-22
Colorado Oil & Gas Corp., \$1.25 pfd. (quar.)	31 1/2c	5-1	4-10
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/4	5-15	5-1
Commercial Banking Corp. (s-a)	10c	4-1	3-25
Extra	20c	4-1	3-25
Commonwealth Stock Fund—			
Quarterly from net investment income	6c	4-25	4-4
Connecticut Light & Power—			
\$2.00 preferred series F (quar.)	52 1/2c	5-1	4-5
Connecticut Power Co., 4.50% pfd. (quar.)	56 1/2c	5-1	4-15
Connecticut Printers (quar.)	35c	4-1	3-22
Consolidated Metal Products (quar.)	37 1/2c	4-15	3-29
Extra	37 1/2c	4-15	3-29
Consolidated Royalties, Inc.—			
Participating preferred (quar.)	15c	4-10	3-29
Cooper Tire & Rubber (reduced)	12 1/2c	3-30	3-22
Counselor's Investment Fund, Inc.	5c	4-15	3-21
Creamery Package Mfg. (quar.)	40c	4-20	4-8
Cudahy Packing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	4-15	4-5
Daltch Crystal Dairies	15c	4-22	4-8
Danly Machine Specialties, Inc. (quar.)	20c	4-15	3-29
Davenport Water Co., 5% preferred (quar.)	\$1.25	5-1	4-10
David & Freer, Ltd., class B	\$86.25	8-1	3-26
Daystrom, Inc. (quar.)	30c	5-15	4-26
De Vilbiss Co. (quar.)	50c	4-19	4-9
Dean & Co. (quar.)	15c	4-1	3-20
Delaware Power & Light Co. (quar.)	45c	4-30	4-2
Dempster Investment (resumed)	10c	3-29	3-29
Diamond Match, common (quar.)	45c	5-1	4-8
\$1.50 preferred (quar.)	37 1/2c	5-1	4-5
Dictograph Products	5c	4-12	4-2
Dividend Shares, Inc.—			
(Increased quarterly from net investment income)	2 1/2c	5-1	4-10
Dixon-Powdermaker Furniture Co. (quar.)	7 1/2c	4-1	3-25
Dodge Manufacturing, common (quar.)	35c	5-15	5-1
\$1.56 preferred (quar.)	39c	7-1	6-20
Dominion Bridge Co., Ltd. (quar.)	\$115c	5-24	4-30

Name of Company	Per Share	When Payable	Holders of Rec.
Dominion Engineering Works, Ltd. (s-a)—			
Extra	\$50c	5-15	4-30
Dominion Textile, Ltd. (final)	\$20c	5-15	4-30
Du-Art Film Laboratories, 60c pfd. (quar.)	\$15c	4-16	4-4
Ducommun Metals & Supply (quar.)	25c	4-17	4-8
5-1	4-12		
Eagle Stores, 6% preferred (quar.)	\$1.50	4-1	3-20
East Kootenay Power Co. Ltd.—			
7% preferred (accum.)	\$1.75	6-15	5-31
Edison Sault Electric (quar.)	20c	4-15	4-1
Ekco Products, common (quar.)	50c	5-1	4-15
4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-15
Electrical Products Consolidated (Seattle)—			
Quarterly	30c	4-1	3-20
Empire Millwork (stock dividend)	1 1/2%	4-30	4-15
Erwin Mills, Inc. (quar.)	15c	4-1	3-26
Fabian Textile Printing	5c	4-10	4-1
Fairbanks Co., 6% preferred (quar.)	\$1.50	5-1	4-16
Falstaff Brewing (quar.)	25c	4-25	4-10
Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	\$3	7-1	6-15
Federal Services Finance Corp. (Washington, D. C.) class A (quar.)	22 1/2c	4-15	3-30
Class B (quar.)	22 1/2c	4-15	3-30
5% preferred A (quar.)	\$1.25	4-15	3-30
5% preferred B (quar.)	\$1.25	4-15	3-30
5 1/2% preferred (quar.)	\$1.37 1/2	4-15	3-30
Fenestra, Inc. (quar.)	50c	4-19	4-10
Fidelity Mutual Investing Co., Inc. (from ordinary income)	11c	4-15	4-4
Firth Sterling, Inc.—			
7% preferred (quar.)	\$1.75	5-1	4-19
Fleming Co., 5% preferred (quar.)	\$1.25	4-1	3-20
5% preferred (quar.)	\$1.25	7-1	6-20
5% preferred (quar.)	\$1.25	10-1	9-20
5% preferred (quar.)	\$1.25	1-1-58	12-20
Foreign Power Securities Corp. (stock dividend) nine shares for each share held		4-15	4-1
Fort Worth Transit Co.	10c	4-1	3-20
Founders Mutual Fund	4c	3-31	2-28
Froedtert Corp. (quar.)	27 1/2c	4-30	4-15
General Metals (special)	60c	3-29	3-22
General Mills, Inc. (quar.)	75c	5-1	4-10
General Tire Co. of Canada, pfd. (quar.)	\$1.25	4-15	3-29
Genesee Brewing, class A (quar.)	7 1/2c	4-1	3-18
Extra	5c	4-1	3-18
Class B (quar.)	7 1/2c	4-1	3-18
Extra	5c	4-1	3-18
General Telephone Co. of Calif.—			
4 1/2% preferred new (quar.)	22 1/2c	5-1	4-9
General Telephone Co. of Indiana—			
\$2 preferred (quar.)	50c	5-1	4-15
Gimbel Bros., common (increased)	40c	4-25	4-10
\$4.50 preferred (quar.)	\$1.12 1/2	4-25	4-10
Gladling, McBean & Co. (quar.)	35c	4-19	4-5
Glatfelter (P. H.) Co., com. (quar.)	45c	5-1	4-15
4 1/2% preferred (quar.)	56 1/2c	5-1	4-15
4 1/2% preferred (1955 series) (quar.)	\$0.578 1/4	5-1	4-15
Goodall Rubber, common (quar.)	12 1/2c	5-15	5-1
5% preferred (s-a)	\$2.50	5-15	5-1
Gross Telecasting, common (quar.)	40c	5-10	4-25
Class B (quar.)	7 1/2c	5-10	4-25
Gustin-Bacon Mfg. (quar.)	10c	4-11	3-29
Hagan Chemicals & Controls (quar.)	35c	4-22	4-5
Halle Bros., common (quar.)	25c	5-1	4-15
Stock dividend	10%	5-15	4-15
\$2.40 convertible preferred (quar.)	60c	4-15	4-5
2nd preferred (quar.)	75c	5-15	5-6
Hart, Schaffner & Marx (quar.)	40c	5-20	4-26
Hartford Electric Light (quar.)	72c	5-1	4-13
Hartford Steam Boiler Inspection & Insurance Co. (quar.)	50c	4-15	4-5
Hat Corp. of America, 4 1/2% pfd. (quar.)	56 1/2c	5-1	4-16
Hecht Co., common (quar.)	45c	4-30	4-10
Extra	10c	4-30	4-10
3 1/2% preferred (quar.)	93 1/2c	4-30	4-10
Hercules Powder Co., 5% pfd. (quar.)	\$1.25	5-15	5-1
Hoe & Co., class A (quar.)	25c	4-15	4-5
Holyoke Water Power (quar.)	30c	4-15	4-3
Hoover Ball & Bearing	25c	4-30	4-15
Horn & Hardart (N. Y.) (increased)	50c	5-1	4-18
Hotel Syracuse (N. Y.) com. (quar.)	60c	5-1	4-20
4% pfd. C (quar.)	10c	5-1	4-20
Hydraulic Press Brick Co. (quar.)	25c	5-1	4-12
Hilco's Brick Co. (quar.)	35c	5-1	4-19
Imperial Tobacco Co. of Great Britain & Ireland, ordinary	19c	3-29	2-18
Indian Head Mills, Inc. (Mass.)—			
\$1.25 preferred (quar.)	31 1/2c	5-1	4-12
Industrial Bank of Commerce (N. Y.)—			
Quarterly	50c	4-1	3-21
Ingram & Bell Ltd., 60c pfd. (quar.)	\$15c	4-30	4-15
Inter-Mountain Telephone, common (quar.)	20c	4-1	3-22
6% preferred (quar.)	20c	4-1	3-22
Interstate Department Stores (quar.)	62 1/2c	4-15	4-5
Investors Mortgage (Conn.) (quar.)	30c	3-30	3-27
Jack & Heintz, Inc. (quar.)	20c	5-1	4-15
Jersey Central Power & Light Co.—			
4% preferred (quar.)	\$1	5-1	4-10
Jewel Tea, common (quar.)	50c	6-20	6-6
3 1/2% preferred (quar.)	93 1/2c	8-1	7-18
Joy Manufacturing Co. (quar.)	60c	4-23	4-15
Kingsburg Cotton Oil	5c	6-20	6-7
Knox Corp., class A	7c	4-15	4-1
Kropp Forge Co.	5c	4-20	4-10
Lamaque Gold Mines, Ltd.—			
Lane Co., Inc., common	10c	6-1	5-7
5% preferred (quar.)	25c	4-1	3-23
Lawrence Electric Co.	40c	3-29	3-25
Lee Rubber & Tire Corp. (quar.)	30c	4-30	4-15
Leeds & Northrup Co., common (quar.)	15c	4-25	4-10
5% preferred A (quar.)	31 1/2c	4-25	4-10
5% convertible preferred B (quar.)	31 1/2c	4-25	4-10
Leslie Salt Co. (quar.)	40c	6-17	5-15
Link-Belt Co. (quar.)	75c	6-1	5-3
Long Island Lighting (quar.)	30c	5-1	4-12
Loomis-Sayles Mutual Fund	30c	4-15	4-1
Louisiana State Rice Milling Co., common	60c	5-1	4-22
7% preferred (s-a)	\$3.50	5-1	4-22
Lucky Stores, Inc. (increased quar.)	18c	5-15	5-5
Lynchburg Gas (quar.)	25c	4-25	4-15
M R A Holdings Ltd.—			
5% participating preferred (quar.)	\$31 1/2c	5-1	4-15
Participating	125c	5-1	4-15
Macy (R. H.) & Co. Inc.—			
4 1/2% preferred A (quar.)	\$1.06 1/4	5-1	4-8
4% preferred B (quar.)	\$1	5-1	4-8
Mallory (P. R.) & Co.—			
5% convertible preference A (quar.)	62 1/2c	5-1	4-10
Mathiessen & Hegler Zinc Co.	20c	4-30	4-15
Stock dividend	4%	10-31	10-1
Maytag Co., \$3 preference (quar.)	75c	5-1	4-15
McCall Corp. (quar.)	15c	5-1	4-10
McColl-Fontenac Oil Co., Ltd. (quar.)	140c	5-31	4-30
Middlesex Products (quar.)	25c	4-1	3-26
Miller & Rhoads, Inc., 4 1/2% pfd. (quar.)	\$1.06 1/4	4-30	4-19
Mississippi Power & Light—			
4.36% preferred (quar.)	\$1.09	5-1	4-15
4.56% preferred (quar.)	\$1.14	5-1	4-15
Mississippi Valley Barge Line Co. (quar.)	20c	4-20	4-5
Mode O'Day Corp.	25c	3-25	3-15

Name of Company	Per Share	When Payable	Holders of Rec.
Montana Power Co., \$4.20 pfd. (quar.)	\$1.05	5- 1	4-11
\$5 preferred (quar.)	\$1.50	5- 1	4-11
Morgan (Henry) & Co., Ltd.—			
4½% preferred (quar.)	\$1.18	6- 1	4-12
Morrell (John) & Co. (quar.)	25c	4-26	4- 5
Mount Royal Rice Mills Ltd. (quar.)	\$25c	4-30	4-15
Extra	\$20c	4-30	4-15
Murdoch Acceptance (stock dividend)	2%	4- 1	3-22
Narragansett Electric, 4½% pfd. (quar.)	56¼c	5- 1	4-15
4.64% preferred (quar.)	58c	5- 1	4-15
National Casket Co. (quar.)	23c	5-13	5- 1
National Co. (Malden, Mass.), pfd.	90c	4- 1	3-26
National Electric Welding Machine Co.—			
Quarterly	25c	5- 1	4-15
National Glass Co., 6% pfd. (quar.)	15c	3-29	3-21
National Manufacturer & Stores—			
Common (quar.)	25c	4-15	4- 1
\$2 preferred (s-a)	\$1	4-15	4- 1
\$2.50 preferred A. (s-a)	\$1.25	4-15	4- 1
Nephtune Meter Co., common (quar.)	35c	5-15	5- 1
\$2.00 preferred (quar.)	60c	5-15	5- 1
New Bedford Gas & Edison Light (quar.)	\$1	4-10	3-25
New York Wire Cloth (quar.)	25c	5- 1	4-15
Norfolk & Western Ry., 4% adj. pfd. (quar.)	25c	5-10	4-11
Northern Indiana Public Service—			
4½% preferred (quar.)	\$1.06¼	4-15	4- 4
4½% preferred (quar.)	\$1.13	4-15	4- 4
4½% preferred (quar.)	\$1.04	4-15	4- 4
Northwest Airlines Inc., common	20c	5- 1	4-19
4.60% pref. (quar.)	28¼c	5- 1	4-19
Northwest Engineering, class A com. (quar.)	25c	5- 1	4-10
Extra	25c	5- 1	4-10
Class B common (quar.)	25c	5- 1	4-10
Extra	25c	5- 1	4-10
Northwestern Bell Telephone (quar.)	\$1.75	3-29	3-28
Noxema Chemical, common	15c	4-12	4- 4
Class B	15c	4-12	4- 4
Official Films, Inc. (initial s-a)	5c	6- 3	4-30
Ohio Loan & Discount (quar.)	2c	4- 1	3-28
Okonite Co. (quar.)	50c	5- 1	4-15
Olympia Brewing Co.	20c	4-13	4- 2
Otis Elevator (quar.)	50c	4-26	4- 5
Pacific Outdoor Advertising (quar.)	62¼c	3-29	3-20
Park Chemical Co. (quar.)	7¼c	5-15	4-30
Peninsular Telephone, com. (increased)	50c	7- 1	6-10
\$1 preferred (quar.)	25c	8-15	7-25
\$1.30 preferred (quar.)	32¼c	8-15	7-25
\$1.32 preferred (quar.)	33c	8-15	7-25
Pennsylvania Power, 4.24% pfd. (quar.)	\$1.06	6- 1	5-15
4.25% preferred (quar.)	\$1.06¼	5- 1	4-15
Perkins Machine & Gear Co. (quar.)	50c	5- 1	4-22
Permanente Cement (quar.)	13¼c	4-30	4-12
Perry-Fay Co., common	25c	3-30	3-23
4.25% preferred (quar.)	\$1.06¼	5- 1	4-15
Philadelphia Electric Co., 3.80% pfd. (quar.)	95c	5- 1	4-10
4.30% preferred (quar.)	\$1.07½	5- 1	4-10
4.44% preferred (quar.)	\$1.10	5- 1	4-10
4.68% preferred (quar.)	\$1.17	5- 1	4-10
Philadelphia Fund, Inc. (stock div.)	100%	4-30	4-10
Phillips-Jones, common (quar.)	25c	5- 1	4-19
5% preferred (quar.)	\$1.25	5- 1	4-19
Pictorial Paper Package Corp.	15c	3-30	3-20
Pierce & Stevens Chemical Corp. (quar.)	18c	4-12	4- 5
Pittston Co., common (quar.)	30c	4-23	4- 8
\$3.50 conv. preferred (initial)	87¼c	4-20	4- 8
Plastic Wire & Cable (quar.)	20c	4-15	3-30
Pleasant Valley Wine Co.	10c	4-15	4- 8
Plymouth Cordage (quar.)	65c	4-18	3-29
Employees Stock (quar.)	6¼c	4-18	3-29
Portland Gas Light Co., \$5 pfd. (quar.)	\$1.25	4-15	4- 5
Portland Transit, common (quar.)	12¼c	4-10	3-29
5% preferred (quar.)	31¼c	3-29	3-22
Preway, Inc.	10c	4- 1	3-20
Prudential Fund (Boston)	20c	3-29	3-19
Public Service Co. of Colorado, com. (quar.)	45c	5- 1	4-12
4¼% preferred (quar.)	\$1.06¼	6- 1	5-15
\$4.20 preferred (quar.)	\$1.05	6- 1	5-15
4½% preferred (quar.)	\$1.12½	5- 1	5-15
Public Service Co. of New Mexico—			
Common (increased quar.)	20c	5-15	5- 1
5% preferred A (quar.)	\$1.25	6-17	6- 3
Pyramid Electric, 5% conv. pfd. (Action deferred on divid. payment at this time)			
Quincy Market & Cold Storage Warehouse			
Quarterly	\$2	3-30	3-21
Extra	\$2	3-30	3-21
Reading Co. (quar.)	50c	5- 9	4-11
Real Estate Investment Trust Co. of America	20c	4-26	4-12
Republic Supply (Calif.) (quar.)	25c	4-25	4-10
Revere Racing Assoc. (quar.)	15c	4-15	4- 1
Rhode Island Electric Protective Co. (quar.)	\$2	4- 1	3-27
River Brand Rice Mills (quar.)	30c	5- 1	4-12
Rochester & Pittsburgh Coal	\$1	4-19	4- 5
Rogers Corp. \$3.60 class A (quar.)	90c	5- 1	4-22
(Payment on the class B stock was omitted at this time)			
Sanborn Map Co.	\$1	4-15	3-29
Sangamo Co., Ltd.	115c	3-28	3-26
Schaffer Stores Co., 6% pfd. (quar.)	37¼c	4- 1	3-26
Sebenley Industries (quar.)	25c	5-10	4-19
Security Banknote Co.	20c	4-30	4-22
Sheraton-Gibson, 6% pfd. (quar.)	\$1.50	4- 1	3-20
Silvery Lighting (increased)	7½c	5-15	5- 7
Smyth Mfg. Co. (Hartford)	\$2	4- 1	3-20
Sorz Paper Co.	25c	3-22	3- 8
South Coast Corp. (quar.)	12¼c	4-30	4-12
Southern California Gas—			
6% preferred (quar.)	37¼c	4-15	3-30
6% preferred A (quar.)	37¼c	4-15	3-30
Southern Nevada Power (quar.)	25c	5- 1	4-10
Southwestern Drug Corp., com. (quar.)	50c	5-15	4-30
\$5 1st preferred (quar.)	\$1.25	4-15	3-29
Standard Fuel Co. Ltd., 4½% pfd. (quar.)	\$56¼c	5- 1	4-15
Standard Railway Equipment Mfg. (quar.)	25c	5- 1	4-12
Sterchi Bros. Stores (quar.)	25c	6-11	5-28
Stone Container Corp. (quar.)	20c	4-24	4-12
Suburban Propane Gas Corp.—			
5.20% conv. pfd. (1954 series) (quar.)	65c	5- 1	4-15
5.20% conv. pfd. (1952 series)	65c	5- 1	4-15
Superior Steel Corp. (quar.)	35c	5- 2	4-18
Taylor & Fenn Co., common (quar.)	20c	5- 1	4-15
4.32% preferred (quar.)	27c	6-15	6- 1
Teck-Hughes Gold Mines, Ltd. (s-a)	15c	6- 1	5- 7
Tecumseh Products (stock dividend)	100%	4- 9	3-25
Telluride Power (quar.)	\$1.50	4- 1	3-15
Therm-O-Disc, Inc. (quar.)	20c	4-26	4-15
Thermold Co., \$2.50 conv. preferred (quar.)	62¼c	5- 1	4-10
Thompson Products, common (quar.)	35c	6-15	5-31
4% preferred (quar.)	\$1	6-15	5-31
Time Finance (Ky.) (quar.)	10c	4- 1	3-26
Toledo Edison, common (quar.)	17¼c	4-27	4- 5
4¼% preferred (quar.)	\$1.06¼	6- 1	5-15
4.56% preferred (quar.)	\$1.14	6- 1	5-15
4.25% preferred (quar.)	\$1.06¼	6- 1	5-15
Toro Mfg. (quar.)	25c	4-12	4- 3
Tower Acceptance, class A	10c	5- 1	4-15
Trade Bank & Trust (quar.)	20c	5-15	5- 1
Trane Co. (quar.)	22¼c	5- 1	4-12
Transcontinental Pipe Line, common (quar.)	25c	5- 1	4-15
\$2.55 preferred (quar.)	63¼c	5- 1	4-15
\$4.90 preferred (quar.)	\$1.22½	5- 1	4-15

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Trico Oil & Gas (Calif.) (quar.)	10c	5-1	4-15	American Insurance (Newark, N. J.) (s-a)	65c	4-1	3-4	Beatrice Foods, new com. (initial quar.)	45c	4-1	3-15
Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.75	4-15	4-11	American Investment Co. of Illinois—				3% preferred (quar.)	84%ac	4-1	3-15
Union Oil (Calif.) (quar.)	60c	5-10	4-10	5 1/4% preferred (quar.)	\$1.31 1/4	4-1	3-15	Beatty Brothers, Ltd. (quar.)	\$1.12 1/2	4-1	3-15
United Commercial Bank (Ohio) (dividend income)	5c	5-8	4-19	American Machine & Foundry Co.—	97 1/2c	4-15	3-29	Beaver Lumber Co., Ltd., common A (quar.)	125c	4-1	3-15
United Industrial Corp.—				5% preferred (quar.)	125c	4-10	3-29	Common (quar.)	125c	4-1	3-10
(Dividend action deferred at this time)				American Manufacturing Co. (quar.)	25c	5-1	4-19	\$1.40 preferred (quar.)	37c	4-1	3-10
United Telephone Co. (Ind.)—				American Marietta Co., common (quar.)	30c	5-1	4-19	Belgium Stores, Ltd., 5% preferred (quar.)	125c	4-1	3-15
5% preferred (quar.)	\$1.25	4-1	3-19	American Metal Co., Ltd.—	\$1.25	6-1	5-21	Belding-Cortice, Ltd., com. (resumed)	115c	4-15	3-15
Universal Cooler Co., Ltd.—				4 1/2% preferred (quar.)	17 1/2c	4-6	4-1	Beneficial Standard Life Insurance (quar.)	\$17 1/2c	5-1	3-29
6% class A preference (quar.)	\$1.50	4-1	3-22	American Molasses Co. (quar.)				Berkshire Gas, common (quar.)	23c	4-5	3-25
50c class B preference (quar.)	\$1.25	4-1	3-22	American Mutual Fund—				Bessemer & Lake Erie RR—	\$1.25	4-15	3-29
Universal Products (quar.)	40c	4-30	3-29	(Quarterly from net investment income)	6c	5-1	4-5	\$1.50 convertible preferred (s-a)	75c	4-1	3-15
Stock dividend	4c	4-12	3-29	American National Fire Insurance Co.—	20c	4-15	3-20	4% preferred (quar.)	50c	4-1	2-15
Vanadium Corp. of America (quar.)	50c	5-14	5-3	Quarterly	3c	6-28	6-10	Bethlehem Steel, 7% preferred (quar.)	\$1.5	4-1	2-19
Vermont & Massachusetts RR. (s-a)	\$3	4-8	3-29	Quarterly	3c	9-27	9-10	Bibb Mfg. Co. (quar.)	35c	4-1	3-21
Walker Laboratories Inc., class A—	2 1/2c	4-15	4-1	American Optical (quar.)	50c	4-1	3-15	Extra	15c	4-1	3-21
Class B—	2 1/2c	4-15	4-1	American Photo Equipment, common	20c	7-1	6-14	Bickford's Inc. (quar.)	20c	4-1	3-21
5% preferred (quar.)	62 1/2c	4-15	4-1	Common	20c	6-20	6-10	Biddeford & Saco Water Co. (quar.)	\$1.25	4-20	4-10
Waltham Co. (quar.)	30c	4-15	4-5	5% non-cumulative preferred (quar.)	\$1.25	9-20	9-10	Biltmore Hats, Ltd., common (quar.)	10c	4-15	3-18
Ward Industries (stock dividend)	2c	4-22	4-3	5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10	Binks Mfg. Co. (quar.)	25c	4-5	3-18
Warner Co. (quar.)	50c	4-15	3-29	American Snuff Co., com. (quar.)	60c	4-1	3-7	Bird Machine Co. (quar.)	25c	4-5	3-25
Warren Tool Corp. (quar.)	\$1.5	4-1	4-15	6% preferred (quar.)	\$1.50	4-1	3-7	Bird & Son, Inc.	25c	4-1	3-18
Washington Gas Light, common (quar.)	\$1.25	5-10	4-25	American States Insur. Co. (Indianapolis)	62 1/2c	4-1	3-9	Blackstone Valley Gas & Electric—			
\$4.50 convertible preferred (quar.)	\$1.06 1/4	5-10	4-25	7% preferred (quar.)	\$1.50	4-2	3-11	4.25% preferred (quar.)	\$1.06 1/4	4-1	3-15
\$4.25 preferred (quar.)	\$1.06 1/4	5-10	4-25	American Surety Co. of New York (quar.)	22 1/2c	4-1	3-7	5.00% preferred (quar.)	\$1.40	4-1	3-15
Washington Natural Gas (stock dividend)	4c	4-23	4-22	American Telephone & Telegraph (quar.)	\$2.25	4-10	3-11	Blue Ridge Insurance Co. (Shelby, N. C.)—			
Washburn Transportation Co.—				Amoskeag Co., \$4.50 preferred (s-a)	\$1.50	4-1	3-8	Quarterly	25c	6-29	6-17
Class A common	13c	4-29	4-15	Amphenol Electronics (increased)	\$3c	7-5	6-26	Bond Stores, Inc. (increased quar.)	\$1.37 1/2	4-1	3-15
Weill (Raphael) & Co.—				Anchor Hocking Glass Corp., com. (quar.)	45c	4-8	3-25	Book-of-the-Month Club (quar.)	31 1/4c	4-10	3-29
Stockholders will vote at the annual meeting to be held on April 2 on a directors' proposal to split the common on a five-for-one basis.				\$1 preferred (quar.)	\$1	4-1	3-25	Boon Fisheries, common (quar.)	20c	4-1	3-15
West Kentucky Coal (quar.)	5c	5-8	4-19	Anderson Electric Corp.—	15c	4-1	3-15	Borg-Warner Corp., common (quar.)	\$1	5-1	4-19
Westminster Paper Co., Ltd., class B	112 1/2c	4-30	4-12	60c convertible preferred (quar.)	15c	4-1	3-15	3 1/2% preferred (quar.)	87 1/2c	4-1	3-11
Extra	10c	4-30	4-12	Anglo-Canadian Pulp & Paper Mills Ltd.—				3 1/2% preferred (quar.)	87 1/2c	7-1	6-12
Wheeling & Lake Erie Ry.—				Common (quar.)	150c	4-6	3-15	Boston Edison Co., common (quar.)	30c	4-15	4-1
Common (quar.)	\$1.43 1/4	5-1	4-12	\$2.80 preferred (quar.)	170c	4-20	3-30	4.25% preferred (quar.)	70c	5-1	4-10
4% prior lien (quar.)	\$1	5-1	4-12	Anglo-Canadian Telephone—				Boston Herald-Traveler (quar.)	\$1.06	5-1	4-10
White Sewing Machine Corp.—				Class A (quar.)	115c	6-1	5-10	Boston Insurance Co. (quar.)	50c	4-1	3-21
\$2 prior preference (quar.)	50c	5-1	4-19	4 1/2% preferred (quar.)	\$56 1/4c	5-1	4-10	Boston & Maine RR., \$5 preferred (quar.)	\$1.25	4-5	4-25
\$3 preferred (quar.)	75c	5-1	4-19	Anglo-Newfoundland Development Ltd.—				\$5 preferred (quar.)	\$1.25	6-28	6-25
Whitman-Schuchard Chocolate Co.—	25c	4-15	4-3	Ansul Chemical	115c	4-5	3-8	\$5 preferred (quar.)	\$1.25	9-27	9-24
\$5 preferred (accum.)	\$1.25	5-1	4-19	Anthel-Imperial Co., Ltd., common	30c	4-15	4-1	Bowater Corp. or North America Ltd.—			
Wood, Alexander, 6% preferred (quar.)	\$1.50	4-1	3-15	\$5.25 preferred (1955 series) (quar.)	\$1.31 1/4	4-1	3-22	5% preferred (quar.)	162 1/2c	4-1	3-8
Woolston Spice Co., common (quar.)	\$1.50	3-28	3-18	\$5.25 preferred (1955 series) (quar.)	\$1.31 1/4	4-1	3-22	5 1/2% preferred (initial)	\$80.85 1/2	4-1	3-8
6% preferred (quar.)	\$1.50	3-28	3-18	Arkansas-Missouri Power	\$1.16 1/4	4-1	3-15	Bowl-Mor Co., 30c preferred (quar.)	7 1/2c	4-1	3-20
Worcester County Electric Co., preferred	90c	3-29	3-25	4.65% preferred (quar.)	\$1.13	4-1	3-15	Brach (E. J.) & Sons (quar.)	\$1	4-1	3-8
Wrigley (Wm.) Jr. Co. (monthly)	25c	5-1	4-19	Arkansas Power & Light, 4.72% pfd. (quar.)	\$1.08	4-1	3-15	Bridgeport Hydraulic Co. (quar.)	\$1.50	4-2	3-15
Extra	25c	5-1	4-19	4.32% preferred (quar.)	25c	4-1	3-12	Extra	40c	4-15	3-29
Monthly	25c	6-1	5-20	Armstrong Rubber, class A (quar.)	25c	4-1	3-12	Brillo Mfg. Co. (quar.)	45c	4-1	3-15
Monthly	25c	7-1	6-20	Arnold Altek Aluminum, com. (initial quar.)	7 1/2c	5-15	5-1	Bristol-Myers Corp., 3 1/4% pfd. (quar.)	93 3/4c	4-15	4-1
Monthly	25c	8-1	7-19	35c convertible preferred (initial quar.)	8 1/2c	5-15	5-1	British-American Assurance (quar.)	\$1	4-1	3-20
Wyatt Metal & Boiler Works	50c	5-1	4-15	Aro Equipment Corp., common (quar.)	25c	4-15	3-27	British American Oil Ltd. (quar.)	25c	4-1	3-1
York County Gas (quar.)	50c	5-1	4-15	4 1/2% preferred (quar.)	56 1/4c	6-1	5-15	British American Tobacco Co., Ltd.—			
Zellers, Ltd., 4 1/2% preferred (quar.)	\$56 1/4c	5-1	4-1	Arrow-Hart & Hegeman Electric	60c	4-15	3-22	Interim	7d	4-9	2-27
				Ash Temple, Ltd.—				Final	11d	6-11	3-29
				6% preference A (quar.)	\$1.50	4-1	3-19	Registered and Bearer (stock dividend)—			
				Preference B (quar.)	\$1.64c	4-1	3-19	(One additional ordinary share (10			
				Ashtown (J. H.) Hardware Co., Ltd.—				shillings par) for each three ordinary			
				Class A (quar.)	115c	4-1	3-9	shares held)			
				Class B	118c	4-1	3-10	British Columbia Electric Ltd.—			
				Associated Electric Industries, Ltd. (final)	7 1/2c	4-18	3-8	4% preferred (quar.)	151	4-1	3-7
				Special	15c	4-1	3-25	4 1/2% preferred (quar.)	153c	4-1	3-7
				Associates Investment (quar.)	\$0.0125	4-1	3-25	4 1/2% preferred (quar.)	156c	4-1	3-7
				Associated Motion Pictures Industries (quar.)	65c	4-15	3-22	5% preferred (quar.)	\$1.19	4-1	3-7
				Associated Telephone & Telegraph Co.	25c	4-1	3-15	British Columbia Power Ltd. (quar.)	162c	4-1	3-7
				\$4 participating class A (quar.)	\$1	4-1	3-1	British Columbia Telephone, com. (quar.)	150c	4-15	3-21
				Participating	\$2	4-1	3-1	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-15
				Atlantic City Electric (quar.)	\$2 1/2c	4-15	3-14	4 1/2% 1st preferred (quar.)	\$1.50	4-1	3-15
				Atlantic City Sewerage (quar.)	25c	4-1	3-20	4 1/2% preferred (quar.)	\$1.09 1/2	5-1	4-16
				Atlantic Co. (quar.)	12 1/2c	4-1	3-18	6% 2nd preferred (quar.)	\$1.18 1/2	5-1	4-16
				Atlantic Greyhound Corp., 4% pfd. (quar.)	\$1	4-1	3-21	5% preferred (quar.)	\$1.50	5-1	4-16
				Atlantic Refining Co., \$3.75 pfd. B (quar.)	93 1/2c	5-1	4-5	5% preferred (quar.)	1c	4-1	3-1
				Atlantic Wholesalers, Ltd., class A (quar.)	115c	4-1	3-15	Brookton Taunton Gas Co.—			
				Class B (quar.)	115c	4-1	3-15	\$3.80 preferred (quar.)	95c	4-1	3-18
				Atlas Sewing Centers, Inc. (quar.)	10c	4-1	3-15	Brooklyn Borough Gas, common (quar.)	15c	4-10	3-11
				Quarterly	10c	7-1	6-15	Brown-Durall Co. (quar.)	10c	4-1	3-15
				Atlas Thrift Plan Corp., 7% pfd. (quar.)	125c	5-1	4-2	Brown-Forman Distillers, common (quar.)	20c	4-1	3-12
				(Equivalent to 8% cash div.)	\$17 1/2c	4-1	3-15	4% preferred (quar.)	10c	4-1	3-12
				Auto Finance Corp. (quar.)	\$1.90	4-15	3-15	Brunswick-Balke-Collender Co.	\$1.25	4-1	3-20
				Auto-Soler Co. (quar.)	25c	4-1	3-22	5% preferred (quar.)	50c	4-1	3-15
				Automatic Canteen Co. of America—	5c	4-1	3-19	6% preferred (quar.)	10c	4-15	3-28
				(Increased)				60c conv. preferred (quar.)	15c	4-15	3-28
				Avon Products, Inc., 4% preferred (quar.)	40c	4-1	3-15	Building Products, Ltd. (quar.)	15c	4-15	3-28
				Axe-Houghton Fund "B" (from income)	50c	4-1	3-15	Burlington Steel Co., Ltd.—			
				Class A (quar.)	7c	4-22	4-1	New common (initial)	115c	4-1	3-8
				B/G Foods, Inc., 75c conv. class A (quar.)	18 1/2c	4-1	3-15	Extra	125c	4-1	3-8
				B. M. I. Corp. (quar.)	20c	4-10	3-28	Burma Mines, Ltd. (final)	3 1/2d	5-21	3-27
				Babcock & Wilcox (quar.)	25c	4-1	3-4	This payment free from British inc. tax			
				Backstay Welt Co. (quar.)	50c	4-10	3-29	but less expense of depositary			
				Badger Paint & Hardware Stores, Inc.	50c	4-1	3-20	Burns Corp. (quar.)	15c	4-15	4-1
				4 1/2% preferred (quar.)	25c	4-1	3-18	Burns & Co. (quar.)	15c	4-29	4-8
				Baker Industries, Inc. (quar.)	56 1/2c	4-1	3-18	Quarterly	15c	7-29	7-9
				Baldwin Piano Co., 6% preferred (quar.)	12 1/2c	4-15	3-22	Burroughs Corp. (quar.)	15c	2-29	10-9
				6% preferred (quar.)	\$1.50	4-15	3-29	Bush Terminal Co. (stock div.)	2c	1-20	3-30
				6% preferred (quar.)	\$1.50	7-15	6-28	Bulter's, Inc., common (quar.)	2c	5-6	4-19
				6% preferred (quar.)	\$1.50	10-15	9-30	4 1/2% preferred (quar.)	15c	4-1	3-15
				Baltimore Gas & Electric—	\$1.50	1-15-38	12-31	California Electric Power—	\$1.25	4-1	3-8
				Common (increased quar.)	45c	4-1	2-28	\$2.50 preferred (quar.)	63c	4-1	3-15
				4 1/2% preferred B (quar.)	\$1.12 1/2	4-1	3-15	California Fund (7c from ordinary income			
				4% preferred C (quar.)	\$1	4-1	3-15	and 4c from capital gains)	11c	4-15	3-18
				Common & Ohio RR., common (quar.)	50c	6-14	5-16	5.25% convertible preferred (quar.)	26 1/2c	4-1	3-22
				4% preferred (quar.)	50c	9-16	8-26	7% preferred (quar.)	40c	4-20	3-31
				4% preferred (quar.)	\$1	6-14	5-16	8% preferred (quar.)	\$1.75	4-15	3-31
				Bancohio Corp. (quar.)	\$1	9-16	8-26	4.70% preferred (quar.)	\$1.27 1/2	4-15	3-31
				7% preferred (quar.)	40c	4-1	3-6	California Packing Corp. (quar.)	50c	4-11	4-2
				4% preferred (quar.)	47 1/2c	4-20	4-1	Special	\$1	4-11	4-2
				4 1/2% preferred (quar.)	\$1.75	4-1	3-11	Camden Fire Insurance Association (s-a)	60c	5-1	4-10
				Bank of New York (quar.)	\$1	4-1	3-11	\$2.50 preferred (quar.)	2c	4-1	3-22
				Bankers Commercial Corp. (N. Y.)	\$3	4-1	3-22	Campbell Red Lake Mines, Ltd. (quar.)	62 1/2c	4-1	3-22
				6% preferred (quar.)	\$1.50	4-1	3-22	Campbell Soup Co. (quar.)	37 1/2c	4-26	3-27
				Bankers Trust Co. (N. Y.) (quar.)	15c	4-1	3-22	Quarterly	37 1/2c	4-30	4-4
				Barber Oil Corp. (quar.)	70c	4-15	3-28	Canada Bread Co. Ltd., 5% pref. B (quar.)	25c	4-1	3-21
				Barco Oil Co. (s-a)	62 1/2c	4-1	3-14	6% preference (quar.)	\$62 1/2c	4-1	3-12

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Canada Felt, Ltd., 60c partic. class A (quar.)	115c	5-15	4-26	Colorado Fuel & Iron, common (quar.)	50c	4-8	3-11	Dodge Manufacturing Corp.—			
Participating	145c	5-15	4-26	Colorado Interstate Gas, common (quar.)	31½c	3-29	3-15	\$1.56 preferred (initial quar.)	39c	4-1	3-20
Common (quar.)	110c	5-15	4-26	5% preferred (quar.)	\$1.25	4-1	3-15	Doekin Products, common (stock div.)	10%	6-1	3-1
Extra	120c	5-15	4-26	Columbia Gas System (quar.)	25c	5-15	4-3	Dome Mines, Ltd. (quar.)	117½c	4-30	3-20
Canada Iron Foundries, Ltd., com. (quar.)	137½c	4-1	3-8	Columbia Pictures Corp. (quar.)	30c	4-30	3-29	Dominguez Oil Fields (monthly)	25c	4-30	4-17
4½% preferred (quar.)	\$1.06½	4-15	3-20	Columbus & Southern Ohio Electric (quar.)	40c	4-10	3-25	Dominion Corset, Ltd. (quar.)	125c	4-1	3-15
Canada Life Assurance Co. (Toronto) (quar.)	\$1.15	4-1	3-15	Combustion Engineering Inc. (quar.)	26c	4-26	4-12	Dominion Fabrics, Ltd., common (quar.)	110c	5-1	4-15
Canada Packers, Ltd., class A (s-a)	175c	4-1	2-28	Commercial Trust Co. (Jersey City, N. J.)				2nd conv. preferred (quar.)	137½c	5-1	4-15
Extra	112½c	4-1	2-28	Quarterly	75c	4-1	3-20	Dominion Foundries & Steel, Ltd.—			
Class B (s-a)	175c	4-1	2-28	Commonwealth Edison Co., common (quar.)	50c	5-1	3-22	Common (quar.)	125c	4-1	3-7
Extra	112½c	4-1	2-28	4.64% preferred (quar.)	\$1.16	5-1	3-22	4½% preferred (quar.)	\$1.12½	4-15	3-21
Canada Permanent Mortgage Corp.—				Commonwealth International Corp., Ltd.	10c	4-15	3-29	Dominion Glass Co., Ltd., common	150c	4-15	3-29
Increased quarter	190c	4-1	3-15	Commonwealth Water Co., 5½% pfd. (quar.)	\$1.37½	4-1	3-11	Dominion Steel & Coal, Ltd. (quar.)	125c	4-25	4-4
Canada Sawway, Ltd., 4.40% pfd. (quar.)	\$1.10	4-1	3-1	Confederation Life Association (Toronto)—				Dominion Tar & Chemical Co., Ltd. (quar.)	112½c	5-1	4-1
Canada Steamship Lines (s-a)	50c	4-15	3-15	Quarterly	150c	6-15	6-1	Donnacona Paper Co., Ltd. (quar.)	125c	4-30	3-20
Canadian Breweries Ltd., com. (quar.)	137½c	4-1	2-28	Quarterly	150c	9-15	9-1	Dover Corp., 5% 1st preferred (quar.)	\$1.25	5-1	4-20
\$1.25 conv. pfd. (quar.)	131½c	4-1	2-28	Quarterly	150c	12-15	12-1	Dover & Rockaway RR. (s-a)	83	4-1	3-20
Canadian Bronze Co., Ltd., com. (quar.)	137½c	5-1	4-10	Conn. (C. G.) Ltd., common (quar.)	15c	4-20	4-5	Dow Chemical (quar.)	30c	4-15	3-15
5% preferred (quar.)	\$1.25	5-1	4-10	Extra	21½c	4-20	4-5	Draper Corp. (quar.)	40c	4-1	3-7
Canadian Cannery Ltd., class A	118½c	4-1	3-1	7% preferred (quar.)	\$1.75	4-5	3-25	Dravo Corp., 4% pref. (quar.)	50c	4-1	3-21
Canadian Drawn Steel partic. pfd.	115c	4-15	4-3	6% preferred (quar.)	\$1.50	4-5	3-25	Drexel Furniture (quar.)	30c	4-15	4-5
Participating	112c	4-15	4-3	Connecticut General Life Insurance	45c	4-1	3-22	Duke Power Co., common (quar.)	25c	4-1	3-15
Canadian Fairbanks-Morse Co., Ltd.—				Connecticut Light & Power com. (quar.)	25c	4-1	3-1	7% preferred (quar.)	\$1.75	4-1	3-15
6% preferred (quar.)	\$1.50	4-15	3-29	\$1.90 preferred (quar.)	47½c	5-1	4-5	Du Mont (Allen B.) Laboratories, Inc.—			
Canadian General Electric, Ltd. (quar.)	182	4-1	3-15	\$2 preferred (quar.)	50c	5-1	4-5	5% convertible preferred (quar.)	25c	4-1	3-13
Canadian General Investment, Ltd. (Inc.)	130c	4-15	3-29	\$2.04 preferred (quar.)	51c	5-1	4-5	du Pont (E. I.) de Nemours & Co.—			
Extra	115c	4-15	3-29	\$2.06 preferred series & (quar.)	51½c	5-1	4-5	\$3.50 preferred (quar.)	87½c	4-25	4-10
Canadian Husky Oil Ltd., 6% pfd. (quar.)	175c	4-1	3-15	\$2.20 preferred (quar.)	55c	5-1	4-5	\$4.50 preferred (quar.)	\$1.12½	4-25	4-10
Canadian Ice Machine, Ltd., class A (quar.)	120c	4-1	3-13	The \$2.06 series E dividend shown above				Duquesne Light Co., common (quar.)	50c	4-1	3-4
Canadian Industries, Ltd., common	110c	4-30	3-29	was incorrectly reported last week as a				\$2.10 preferred (quar.)	52½c	4-1	3-4
7½% preferred (quar.)	193½c	4-15	3-15	41½c quarterly payment.				3.75% preferred (quar.)	46½c	4-1	3-4
Canadian Oil Cos., 4% pfd. (quar.)	181	4-2	3-12	Connaught, Inc., 40c preferred (quar.)	10c	4-1	3-20	4% preferred (quar.)	50c	4-1	3-4
5% preferred (quar.)	\$1.25	4-2	3-12	Conrac, Inc.	6c	4-15	4-8	4.10% preferred (quar.)	51½c	4-1	3-4
5% redeemable pref. (quar.)	\$1.25	4-2	3-12	Consolidated Cigar Corp., com. (quar.)	30c	4-1	3-12	4.15% preferred (quar.)	51½c	4-1	3-4
8% preferred (quar.)	182	4-2	3-12	\$5 preferred (quar.)	\$1.25	4-1	3-12	4.20% preferred (quar.)	52½c	4-1	3-4
Canadian Westinghouse, Ltd. (quar.)	125c	4-1	3-15	Consolidated Dry Goods—				Duquesne Natural Gas, \$1.50 pfd. (accum.)	37½c	4-15	3-29
Cannon Shoe, common	10c	4-1	3-22	Common (increased quar.)	90c	4-1	3-22	Dynamics Corp. of America—			
Class A	10c	4-1	3-22	7% preferred (s-a)	\$3.50	4-1	3-22	\$1 convertible preference (s-a)	50c	6-30	6-14
Capitol Products Corp. (initial)	25c	4-1	3-11	Consolidated Edison Co. of New York—				Eason Oil Co. (quar.)	12½c	4-15	4-5
Capitol Records, Inc., common (quar.)	25c	3-31	3-15	\$5 preferred (quar.)	\$1.25	5-1	4-12	Quarterly	12½c	7-15	7-3
\$2.60 convertible preferred (quar.)	65c	4-1	3-15	Consolidated Foods Corp., common (quar.)	20c	4-1	3-18	12½c	10-15	10-6	
Carnation Co., 3¾% preferred (quar.)	93½c	4-1	3-15	5¼% preferred (quar.)	65½c	4-1	3-18	East St. Louis & Interurban Water Co.—			
Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	4-19	4-9	Consolidated Natural Gas (quar.)	47½c	5-15	4-15	7% 1st preferred (entire issued called on			
Carolina Power & Light, common	30c	5-1	4-5	Consolidated Paper Co. (quar.)	25c	6-1	5-17	June 3 at \$105 per share plus this			
\$4.20 preferred (quar.)	\$1.05	4-1	3-20	Consolidated Paper Corp., Ltd. (quar.)	140c	4-15	3-8	dividend)	\$1.75	6-3	---
\$5 preferred (quar.)	\$1.25	4-1	3-20	Consolidated Rock Products	20c	4-5	3-22	East Sullivan Mines, Ltd. (interim)	115c	4-15	3-10
Carriers & General Corp. (quar.)	15c	4-1	3-11	Consolidated Royalty Oil (s-a)	16c	4-25	4-5	East Tennessee Natural Gas, com. (quar.)	15c	4-1	3-15
Case (J. I.) Co., 6½% preferred (initial)	\$0.9858	4-1	3-12	Consumers Acceptance Corp., class A	5c	4-1	3-15	5.20% preferred (quar.)	32½c	4-1	3-15
7% preferred (quar.)	\$1.75	4-1	3-12	60c preferred (quar.)	15c	4-1	3-15	Eastern Bakeries, Ltd. (quar.)	\$1	4-15	3-31
Caspers Tin Plate Co. (quar.)	17½c	4-1	3-20	Consumers Gas Co. of Toronto (quar.)	120c	4-1	3-15	Eastern Gas & Fuel Associates—			
Celanese Corp. of America—				Consumers Power Co., common (quar.)	60c	5-20	4-19	4½% preferred (quar.)	\$1.12½	4-1	3-1
4½% preferred (quar.)	\$1.12½	4-1	3-8	\$4.16 preferred (quar.)	\$1.04	4-1	3-1	Eastern Racing Assn.—			
7% preferred (quar.)	\$1.75	4-1	3-8	\$4.50 preferred (quar.)	\$1.12½	4-1	3-1	Common (both no par & \$2 par) (quar.)	7½c	4-1	3-15
Celotex Corp., common (quar.)	60c	4-30	4-8	\$4.52 preferred (quar.)	\$1.13	4-1	3-1	\$1 preferred (quar.)	25c	4-1	3-15
5% preferred (quar.)	25c	4-30	4-8	\$4.16 preferred (quar.)	\$1.04	7-1	6-7	Eastern Stainless Steel (quar.)	37½c	4-2	3-0
Cenco Corporation	10c	4-19	4-5	\$4.50 preferred (quar.)	\$1.12½	7-1	6-7	Eastern States Corp. (Md.)—			
Central Aguirre Sugar (quar.)	50c	4-15	3-29	\$4.52 preferred (quar.)	\$1.13	7-1	6-7	\$7 preferred A (accum.)	\$1.75	5-1	4-5
Central Canada Investments, Ltd.—				Continental Baking, common (quar.)	50c	4-1	3-8	\$6 preferred B (accum.)	\$1.50	5-1	4-5
Common (increased quar.)	125c	4-1	3-22	\$5.50 preferred (quar.)	\$1.37½	4-1	3-8	Eastman Kodak Co., common (quar.)	60c	4-1	3-7
5% preference (s-a)	\$2.50	7-2	6-21	Continental Can., \$3.75 preferred (quar.)	93½c	4-1	3-15	8% preferred (quar.)	\$1.50	4-1	3-7
Central of Georgia Ry. Co.—				Continental Gin Co., common (quar.)	50c	4-1	3-15	Easy Washing Machine Co., Ltd. (quar.)	15c	4-26	4-5
5% preferred B (quar.)	\$1.25	6-20	6-8	4½% preferred (quar.)	\$1.12	4-1	3-15	Extra	15c	4-26	4-5
5% preferred B (quar.)	\$1.25	9-20	9-7	Continental Life Insurance (Toronto) (s-a)	\$1.30	8-1	7-30	Economy Baler (quar.)	7½c	4-1	3-11
5% preferred B (quar.)	\$1.25	12-20	12-7	Continental Motors (increased quar.)	10c	4-5	3-11	Edison Bros. Stores			
Central Hudson Gas & Electric—				Controls Co. of America (quar.)	18½c	4-1	3-1	4¼% participating preferred (quar.)	\$1.06½	4-1	3-20
4.35% preferred (quar.)	\$1.08½	4-1	3-11	Cooper-Jarrett, Inc. (quar.)	12½c	4-10	3-29	Eddy Paper Corp. (reduced)	\$1.67	4-5	3-25
4.50% preferred (quar.)	\$1.12½	4-1	3-11	Cooper (Peter) Corp., 6½% pfd. (quar.)	\$1.62½	4-1	3-15	El Paso Electric Co.			
4.75% preferred (quar.)	\$1.18½	4-1	3-11	Cosco River Newsprint (quar.)	62½c	4-1	3-15	\$4.12 preferred (quar.)	\$1.03	4-1	2-28
Central Illinois Electric & Gas—				Corn Products Refining, common (quar.)	37½c	4-25	4-2	\$4.50 preferred (quar.)	\$1.12½	4-1	2-28
Common (quar.)	40c	4-1	3-15	7% preferred (quar.)	\$1.75	4-15	4-2	\$4.72 preferred (quar.)	\$1.18	4-1	2-28
4.10% preferred series A (quar.)	\$1.02½	4-1	3-15	Cornell-Dubilier Electric—				El Paso Natural Gas			
4.10% preferred series B (quar.)	\$1.02½	4-1	3-15	\$5.25 preferred (quar.)	\$1.31½	4-15	3-22	New common (initial quar.)	32½c	4-1	3-15
4.75% preferred series C (quar.)	\$1.18½	4-1	3-15	Corning Glass Works, common (quar.)	25c	3-30	3-15	4.10% preferred (quar.)	\$1.02½	6-1	5-15
4.80% preferred series D (quar.)	\$1.20	4-1	3-15	3½% preferred series 1945 (quar.)	87½c	4-1	3-15	4¼% preferred (quar.)	\$1.08½	6-1	5-15
Central Illinois Light Co.—				3½% preferred series 1947 (quar.)	87½c	4-1	3-15	5.36% preferred (quar.)	\$1.34	6-1	5-15
4.50% preferred (quar.)	\$1.12½	4-1	3-15	Corporate Investors, Ltd., class A	37½c	4-15	3-15	5½% preferred (quar.)	\$1.37½	6-1	5-15
4.64% preferred (quar.)	\$1.16	4-1	3-15	Corroon & Reynolds Corp., common (quar.)	15c	4-1	3-21	5.50% preferred (quar.)	\$1.37½	6-1	5-15
Central Illinois Securities Corp.				\$1 preferred (quar.)	25c	4-1	3-21	5.50% preferred (quar.)	\$1.41½	6-1	5-15
\$1.50 preference (quar.)	37½c	5-1	4-18	Cosmopolitan Realty (quar.)	\$4	5-16	5-1	5.65% preferred (quar.)	\$1.41½	6-1	5-15
Central Indiana Gas (quar.)	20c	4-5	3-20	Quarterly	\$4	8-15	8-1	Elder Mfg. (quar.)	25c	4-1	3-21
Central Maine Power—				Quarterly	\$4	11-15	11-1	Electric Auto-Lite (quar.)	50c	4-1	3-14
3.50% preferred (quar.)	87½c	4-1	3-8	Cott Beverage Corp.—				Electrical Products (quar.)	20c	4-1	3-20
4.60% preferred (quar.)	\$1.15	4-1	3-8	Stock dividend	5c	4-15	3-28	Elliott Co., 5% preferred (quar.)	62½c	4-1	3-18
4.6% convertible preferred (quar.)	\$1.15	4-1	3-8	Craftsman Insurance Co. (Boston) (quar.)	10c	3-29	3-25	5% 2nd preferred (quar.)	62½c	4-1	3-18
4.75% preferred (quar.)	\$1.18½	4-1	3-8	Craig Bit. Ltd.	35c	4-10	3-31	Elmira & Williamsport RR. (s-a)	\$1.19	5-1	4-10
6% preferred (quar.)	\$1.50	4-1	3-8	Cream of Wheat Corp. (quar.)	40c	4-1	3-20	Emerson Electric Manufacturing, com. (quar.)	35c	3-30	3-15
Central Vermont Public Service—				Credit Finance, class A (quar.)	12½c	4-1	3-10	7% preferred (quar.)	\$1.75	4-1	3-15
4.15% preferred (quar.)	\$1.04	4-1	3-15	Crossett Co., class A (quar.)	10c	5-1	4-15	Emhart Mfg. Co. (N. Y.) (quar.)	35c	5-15	4-15
4.65% preferred (quar.)	\$1.16	4-1	3-15	Class B (quar.)	10c	5-1	4-15	Empire Trust Co. (N. Y.) (quar.)	75c	4-8	3-22
4.75% preferred (quar.)	\$1.18	4-1	3-15	Crown Cork & Seal, Ltd. (quar.)	150c	5-15	4-15	Employers Group Associates (quar.)	60c	4-30	4-17
Century Acceptance Corp., class A (quar.)	10c	4-1	3-1	Crown Life Insurance Co. (Toronto) (quar.)	150c	4-1	3-20	Enamel & Heating Products, Ltd.—			
Common (quar.)	7c	4-1	3-1	Crown Zellerbach Corp. (quar.)	45c	4-1	3-11	Class A (quar.)	110c	4-30	3-30
8% preferred (quar.)	\$2	4-1	3-1	Crown Zellerbach Canada, Ltd.	125c	4-1	3-11	Endicott-Johnson Corp., common (quar.)	50c	4-1	3-20
Chadbourne Gotham, Inc.—				Crum & Forster, 8% preferred (quar.)	\$2	6-29	6-14	4% preferred (quar.)	\$1	4-1	3-20
5% convertible preferred (quar.)	25c	4-1	3-20	Cuban American Sugar, common	25c	4-2	3-20	Equitable Credit Corp.—			
4½% convertible preferred (quar.)	56½c	4-1	3-20	7% preferred (quar.)	\$1.75	4-1	3-15	20c participating preferred (quar.)	5c	4-1	3-15
6% preferred (quar.)	75c	4-1	3-20	7½% preferred (quar.)	\$1.75	7-2	6-14	Extra	1c	4-1	3-15
Champion Paper & Fibre—				7½% preferred (quar.)	\$1.75	9-27	9-13	Equity Oil Co. (s-a)	20c	4-1	3-15
\$4.50 preferred (quar.)	\$1.12½	4-1	3-15	Cumberland Apartments (quar.)	10c	6-15	6-1	Erie RR. Co., \$5 preferred (quar.)	\$1.25	6-1	5-10
Chapman Valve Mfg. (quar.)	75c	4-1	3-11	Quarterly	10c	9-15	8-31	\$5 preferred (quar.)	\$1.25	9-1	8-9
Charleson Transit (quar.)	75c	4-4	3-30	Cumberland Gas Corp. (quar.)	15c	4-1	3-20	\$5 preferred (quar.)	\$1.25	12-1	11-8
Chemical Corn Exchange Bank (N.Y.) (quar.)	50c	4-1	3-15	Curler Clothing, common	12½c	4-1	3-15	Ero Mfg. Co. (quar.)	12½c	4-15	4-1
Chemical Fund, Inc.—				4½% preferred (quar.)	\$1.12½	4-1	3-15	Estabro			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Food Fair Stores, common (quar.)	25c	4-1	3-8	Hahn Brass, Ltd., common (quar.)	125c	4-1	3-12	International Petroleum, Ltd.			
\$4.20 preferred (quar.)	\$1.05	4-1	3-8	Class A (quar.)	120c	4-1	3-12	\$1.40 convertible preferred (entire issue called for redemption on April 1 at \$33 per share plus this dividend). Convertible to April 1	23c	4-1	3-12
Forbes & Wallace, \$3 class A (quar.)	75c	4-1	3-22	Halifax Insurance Co. (annual)	25c	4-1	3-1	International Shoe Co. (quar.)	60c	4-1	3-15
Ford Motor Co., Ltd.				Hamilton Co. (quar.)	20c	4-1	3-15	International Silver, 7% preferred (quar.)	43 3/4c	4-1	3-12
Ordinary registered (final)	5%	5-20	3-25	Hamilton Cotton Co., Ltd., 5% pfd. (quar.)	\$1.25	5-15	5-3	International Telephone & Telegraph (quar.)	45c	4-15	3-22
Foremost Dairies (quar.)	25c	4-1	3-15	Hamilton Funds Series H-C7	15 1/2c	4-30	4-2	International Textbook Co. (quar.)	50c	4-1	3-8
Foundation Co. of Canada, Ltd. (quar.)	125c	4-20	3-29	Series H-DA	15c	4-30	4-2	Interstate Bakeries, common (quar.)	30c	4-1	3-15
Fram Corp. (quar.)	25c	4-15	4-1	Hamilton Mill Co. (quar.)	25c	6-28	6-20	\$4.80 preferred (quar.)	\$1.20	4-1	3-15
Franklin Custodian Funds—				Hammill Paper				Interstate Engineering (stock dividend)	4%	5-31	5-1
Common stock series	9c	4-15	4-1	4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-8	Interstate Financial Corp., common (quar.)	20c	4-1	3-21
Utility series	6c	4-15	4-1	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-8	Class B (quar.)	20c	4-1	3-21
Franklin Telegraph Co. (s-a)	\$1.25	5-1	4-15	Hancock Oil, 5% preferred (s-a)	62 1/2c	4-30	4-10	5% preferred (quar.)	15c	4-1	3-21
Fraser Companies, Ltd. (quar.)	130c	4-29	3-30	Hanover Bank (N. Y.) (quar.)	50c	4-1	3-15	Interstate Power Co. (Del.)	54 1/2c	4-1	3-14
Frick Company, 6% preferred (quar.)	75c	4-1	3-15	Hanover Fire Insurance (N. Y.) (quar.)	50c	4-1	3-19	4.36% preferred (quar.)	22c	4-1	3-12
Friedman (L.) Realty (quar.)	10c	5-15	5-1	Hanover Shoe (quar.)	37 1/2c	4-1	3-15	Investment Co. of America—			
Quarterly	10c	8-15	8-1	Harrison-Walker Refractories—				(6 cents from net investment income and 15 cents from security profits)	21c	4-1	3-4
Quarterly	10c	11-15	11-1	6% preferred (quar.)	\$1.50	4-19	4-5	Investment Foundation, Ltd.—			
Frito Co. (quar.)	15c	4-30	4-19	Harding Carpets, Ltd.	115c	4-1	3-15	Common (increased quar.)	160c	4-15	3-15
Fuller Brush, class A (quar.)	25c	5-1	4-23	Harnischfeger Corp., common (quar.)	40c	4-1	3-20	Extra	140c	4-15	3-15
Class AA (quar.)	\$1	5-1	4-23	5% preferred 2nd issue (quar.)	\$1.25	4-1	3-20	6% convertible preferred (quar.)	75c	4-15	3-15
Fuller (George A.) Co. (quar.)	30c	3-29	3-12	Harsco Corp. (quar.)	50c	4-1	3-15	Investors Funding Corp. of N. Y.—			
Fuller Mfg. (Mich.) (quar.)	50c	4-1	3-20	Hartford Fire Insurance (quar.)	75c	4-1	3-15	5% convertible preferred (quar.)	7 1/2c	4-10	4-1
Funsten (R. E.) Co.—				Hartford Gas Co., 5.80% preferred (quar.)	36 1/4c	4-1	3-15	Iowa Electric Light & Power, com. (quar.)	37 1/2c	4-1	3-15
4 1/2% convertible preferred (quar.)	56 1/4c	4-1	3-19	Haverhill Gas Co. (increased quar.)	33c	4-1	3-26	4.80% preferred (quar.)	60c	4-1	3-15
Galveston-Houston Co. (quar.)	25c	4-1	3-20	Hawaiian Electric Co., Ltd.—				4.30% preferred (quar.)	53 1/2c	4-1	3-15
Gamewell Co. (quar.)	40c	4-15	4-5	5% preferred B (quar.)	25c	4-15	4-5	Iowa Power & Light, com. (increased quar.)	40c	4-1	3-1
Gannett Co., pfd. B conv. (quar.)	\$1.50	4-1	3-15	4 1/4% preferred C (quar.)	21 1/4c	4-15	4-5	3.30% preferred (quar.)	82 1/2c	4-1	3-15
Gatineau Power Co., common (quar.)	135c	4-1	3-1	5% preferred D (quar.)	25c	4-15	4-5	4.35% preferred (quar.)	\$1.08 1/4	4-1	3-15
5% preferred (quar.)	\$1.25	4-1	3-1	5% preferred E (quar.)	25c	4-15	4-5	4.40% preferred (quar.)	\$1.10	4-1	3-15
5 1/2% preferred (quar.)	\$1.37	4-1	3-1	5 1/2% preferred F (quar.)	27 1/2c	4-15	4-5	Iowa Southern Utilities, common (quar.)	32c	6-1	5-16
General American Investors Co., com. (quar.)	10c	4-1	3-15	Hayes Industries (quar.)	30c	4-25	4-1	\$1.70 preferred (quar.)	44c	6-1	5-15
\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-15	Heidelberg Brewing (quar.)	5c	4-2	3-20	4 1/4% preferred (quar.)	39 1/2c	6-1	5-15
General American Oil Co. of Texas—				Heinz (H. J.) Co., common (quar.)	55c	4-10	3-22	Ironite, Inc., 55c convertible pfd. (quar.)	13 1/2c	4-30	4-15
Common (stock dividend)	3%	4-1	3-1	3.65% preferred (quar.)	91 1/4c	4-1	3-15	Irving Trust Co. (N. Y.) (quar.)	40c	4-1	3-1
6% convertible preferred (quar.)	15c	4-1	3-1	Helen Rubinstein, Inc. (quar.)	35c	4-1	3-20	Island Creek Coal, common (quar.)	50c	4-1	3-21
General Bakeries, Ltd.	17 1/2c	4-26	4-5	Helme (Geo. W.) Co., common (quar.)	40c	4-1	3-12	\$6 preferred (quar.)	\$1.50	4-1	3-21
General Baking Co., common (quar.)	15c	5-1	4-15	7% preferred (quar.)	43 3/4c	4-1	3-12	Ivey (J. B.) & Co. (quar.)	25c	4-1	3-18
\$8 preferred (quar.)	\$2	4-1	3-18	Hendershot Paper Products Ltd., common	110c	4-1	3-15	Jacobsen Mfg. (quar.)	15c	4-1	3-15
General Box Co. (quar.)	4c	4-1	3-8	6% pref. (quar.)	\$1.50	4-1	3-15	Jamaica Public Service, Ltd., com. (quar.)	37 1/2c	4-1	2-28
General Cable Corp., common	50c	4-1	3-15	Hercules Cement Corp. (quar.)	12 1/2c	4-1	3-18	7% preferred (quar.)	\$1.75	4-1	2-28
4% preferred (quar.)	\$1	4-1	3-15	Hercules Gallon Products, Inc.				Jamestown Telephone (N. Y.) Corp.—			
General Contract Corp., com. (stock div.)	2%	4-1	3-8	7% preferred (quar.)	35c	5-1	4-16	5% 1st preferred (quar.)	\$1.25	4-1	3-15
5% preferred (\$100 par) (quar.)	\$1.25	4-1	3-8	Hercules Motors Corp. (quar.)	20c	4-1	3-18	Jennette Glass, 7% preferred (accum.)	\$1.75	4-1	3-20
5% preferred (\$20 par) (quar.)	25c	4-1	3-8	Hershey Chocolate, 4 1/4% preferred A (quar.)	53 1/2c	5-15	4-25	Jersey Farm Baking, common (quar.)	10c	4-2	---
6% preferred (\$10 par) (quar.)	15c	4-1	3-8	Hertz Corp. (quar.)	25c	4-2	3-25	4% preferred (quar.)	\$1	4-2	---
General Dynamics Corp. (quar.)	50c	5-10	3-25	Hevi-Duty Electric Co. (initial s-a)	30c	5-1	4-5	Jervis Corp. (quar.)	15c	5-15	4-15
General Electric Co. (quar.)	50c	4-24	3-15	Higbie Mfg. Co. (quar.)	15c	5-1	4-15	Jewel Tea Co., 3 3/4% preferred (quar.)	92 3/4c	5-1	4-17
General Electric, Ltd.—				Hightstown Rug Co., 5% prior pfd. (accum.)	\$1.25	4-1	3-20	Johnson, Stephens & Shinkle Shoe Co.—			
Amer. dep. receipts ord. (interim)	4 1/2c	4-18	3-1	Hilo Electric Light Co., common	45c	6-15	6-5	Quarterly	10c	4-1	3-23
General Industries, 5% preferred (quar.)	\$1.25	4-1	3-20	Common	45c	9-15	9-5	Jones & Laughlin Steel, common (quar.)	62 1/2c	4-1	3-8
General Mills, 5% preferred (quar.)	\$1.25	4-1	3-8	Hinde & Dauch Paper (Canada) Ltd. (quar.)	145c	6-25	5-31	5% preferred A (quar.)	\$1.25	4-1	3-8
General Motors Corp.				Hines (Edward) Lumber Co. (quar.)	50c	4-10	3-27	Joseph & Feiss Co. (quar.)	25c	4-5	3-28
\$3.75 preferred (quar.)	93 3/4c	5-1	4-8	Holland Furnace (quar.)	15c	4-1	3-18	Journal Publishing (Ottawa) (quar.)	120c	4-15	3-22
\$5 preferred (quar.)	\$1.25	5-1	4-8	Holly Sugar Corp., common (quar.)	30c	5-1	3-30	Kalamazoo, Allegan & Grand Rapids R.R.—			
General Paint Corp., \$1 1st conv pfd. (quar.)	25c	4-1	3-19	5% preferred (quar.)	37 1/2c	5-1	3-30	Semi-annual	\$2.90	4-1	3-15
\$1 conv 2nd preferred (quar.)	25c	4-1	3-19	Holmes (D. H.) Co. (quar.)	50c	4-1	3-16	Kaman Aircraft, class B (quar.)	10c	4-15	3-30
General Railway Signal (quar.)	25c	4-1	3-12	Holt (Henry) & Co. (stock dividend)	5%	5-15	4-17	10c partic. class A (quar.)	10c	4-15	3-30
General Shoe Corp., common (quar.)	37 1/2c	4-30	4-17	Home Insurance Co. (quar.)	50c	5-1	4-1	Kansas City Power & Light—			
\$3.50 pref. series A (quar.)	87 1/2c	4-30	4-17	Home State Life Insurance Co. (Okla.) (s-a)	45c	9-10	8-15	3.80% preferred (quar.)	95c	6-1	5-15
General Steel Wares, Ltd., common (quar.)	110c	5-15	4-16	Horn & Wardart Baking (N. J.) (quar.)	\$2	4-1	3-21	4% preferred (quar.)	\$1	6-1	5-15
5% preferred (quar.)	\$1.25	5-1	4-1	Horner (F. W.), class A (quar.)	12 1/2c	4-1	3-1	4.20% preferred (quar.)	\$1.05	6-1	5-15
General Telephone Co. of California—				Houdaille Industries, common (quar.)	25c	4-2	3-15	4.35% preferred (quar.)	\$1.08 1/4	6-1	5-15
5% preferred (initial quar.)	25c	4-1	3-8	\$2.25 preferred (quar.)	56 1/4c	4-2	3-15	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15
General Telephone Co. of Illinois—				Household Finance Corp., com. (quar.)	30c	4-15	3-30	Kansas City Southern Ry.	50c	4-15	3-29
\$2.37 1/2 preferred (quar.)	59 3/4c	4-1	3-5	3 1/4% preferred (quar.)	93 3/4c	4-15	3-30	4% preferred (quar.)	\$1.07	4-1	3-8
General Telephone Co. of Indiana—				4% preferred (quar.)	\$1	4-15	3-30	4.28% preferred (quar.)	\$1.08	4-1	3-8
\$2.50 preferred (quar.)	62 1/2c	4-1	3-15	4.40% preferred (quar.)	\$1.10	4-15	3-30	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-8
General Telephone Co. (Ky.)—				Houston Lighting & Power (increased quar.)	40c	6-10	5-17	Common (quar.)	35c	4-1	3-15
5% preferred (quar.)	62 1/2c	6-1	5-15	Houston Terminal Warehouse & Cold Storage				\$5 preferred (quar.)	\$1.25	4-1	3-15
5.20% preferred (quar.)	\$1.30	4-15	3-30	Class A common (quar.)	50c	4-15	4-5	\$5.65 preferred (quar.)	\$1.41	4-1	3-15
General Telephone Co. of Michigan—				Class B common (quar.)	50c	4-15	4-5	Kansas Power & Light, common (quar.)	32 1/2c	4-1	3-8
\$2.40 preferred (quar.)	60c	4-1	3-15	Class A common (quar.)	50c	7-15	7-5	4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-8
General Telephone Co. of Missouri—				Class B common (quar.)	50c	7-15	7-5	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-8
Preferred A (quar.)	37 1/2c	4-1	3-20	Hubbman Factors, class A (quar.)	12 1/2c	5-1	4-15	5% preferred (quar.)	\$1.25	4-1	3-8
General Telephone (Ohio), \$1.25 pfd. (quar.)	31 1/4c	4-1	3-15	Class B (quar.)	\$0.006 1/4	5-1	4-15	Kayser (Julius) & Co. (stock dividend)	2%	4-29	4-10
\$1.40 preferred (quar.)	35c	4-1	3-15	Class A (quar.)	12 1/2c	8-1	7-15	Kearney (J. R.) Corp.	20c	4-15	4-1
General Telephone Co. of Pennsylvania—				Class B (quar.)	\$0.006 1/4	8-1	7-15	Kellogg Company, 3 1/2% preferred (quar.)	87 1/2c	4-1	3-15
\$2.10 preferred (quar.)	52c	4-1	3-15	Hudson Bay Mining & Smelting Ltd. (quar.)	\$1.25	6-10	5-10	Kelsey-Hayes Co. (quar.)	60c	4-1	3-15
General Telephone Co. of the Southwest—				Hudson County National Bank (Jersey City)	50c	4-1	3-20	Kendall Co., \$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-15
\$2.20 preferred (quar.)	55c	4-1	3-15	Hudson Trust Co. (Union City, N. J.) (quar.)	15c	4-1	3-19	Kendall Refining (quar.)	45c	4-1	3-21
5 1/4% preferred (quar.)	27 1/2c	4-1	3-9	Hughes-Owens, Ltd., Class A	120c	4-15	3-15	Kennedy's, Inc., common (quar.)	22 1/2c	4-20	4-10
General Telephone Co. of Wisconsin—				Class B	110c	4-15	3-15	\$1.25 preferred (quar.)	31 1/4c	4-15	3-31
\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-15	6.40% preferred (quar.)	140c	4-15	3-15	Kentucky Stone Co. (quar.)	25c	4-15	4-8
General Telephone Corp.—				Hurd Lock & Mfg. (resumed)	15c	4-10	3-29	Kerr-McGee Oil Industries, com. (quar.)	20c	4-1	3-8
4 1/4% preferred (quar.)	53 1/4c	4-1	3-8	Huron & Erie Mortgage (increased)	140c	4-1	3-15	4 1/2% convertible prior preferred (quar.)	28 1/2c	4-1	3-8
4.40% preferred (quar.)	55c	4-1	3-8	Husky Oil & Refining, Ltd., 6% pref. (quar.)	175c	4-1	3-15	Kerr Income Fund, Inc. (monthly)	6c	4-15	4-4
4.75% preferred (quar.)	59 3/4c	4-1	3-8	Hussmann Refrigerator (quar.)	25c	5-1	4-18	Monthly	6c	5-15	5-4
General Time Corp. (quar.)	50c	4-1	3-18	Huttig Sash & Door				Monthly	6c	6-15	6-4
Genuine Parts (increased quar.)	30c	4-1	3-11	5% preferred (quar.)	\$1.25	6-29	6-18	Keyes Fibre Co., 4.80% 1st pfd. (quar.)	30c	4-1	3-12
Genung's, Inc. (quar.)	17 1/2c	4-1	3-18	5% preferred (quar.)	\$1.25	9-30	9-18	Keystone Custodian Funds—			
Georgia Power Co., \$5 preferred (quar.)	\$1.25	4-1	3-15	5% preferred (quar.)	\$1.25	12-30	12-18	Medium-Grade Bond Fund series B-2—			
\$4.92 preferred (quar.)	\$1.23	4-1	3-15	Hydro-Electric Securities	45c	4-12	3-19	From net investment income	51c	4-15	3-31
\$4.60 preferred (quar.)	\$1.15	4-1	3-15	I-T-E Circuit Breaker, 4.50% pfd. (quar.)	57 1/2c	4-15	4-1	Growth Common Stock Fund series S-3—			
Giant Portland Cement Co. (quar.)	20c	4-1	3-15	Illinois Central RR. Co. (quar.)	\$1	4-1	3-6	From net investment income	19c	4-15	3-31
Gibson Art Co. (quar.)	115c	4-12	3-15	Imperial Life Assurance Co. of Canada—				Kidde (Walter) & Co. (quar.)	25c	4-1	3-21
Gibson Art Co. (quar.)	50c	4-1	3-20	Quarterly	150c	4-1	3-15	Kimberly-Clark Corp. (quar.)	45c	4-1	3-8
Gielow (J. J.) & Sons	2c	4-1	3-15	Imperial Paper & Color (quar.)	35c	4-1	3-15	King-Seely Corp. (quar.)	62 1/2c	4-15	3-29
Glens Falls Insurance Co. (N. Y.) (quar.)	25c	4-1	3-14	Special	35c	4-1	3-15	Kingsport Press (quar.)	20c	4-2	3-8
Glasscock (C. G.) Tideland Oil Co.—				Incorporated Income Fund	12c	4-15	3-22	Kirch Company (quar.)	25c	4-1	3-5
\$1.25 convertible preferred (quar.)	31 1/4c	4-1	3-15	Indiana & Michigan Electric—				Koehring Co., 5% conv. preferred A (quar.)	\$2 1/2c		

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Mar. 25	Tuesday Mar. 26	Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29	Shares		
37 1/2	Dec 6	45 1/2	Apr 6	37 1/2	Feb 12	43	Mar 28	41 1/2	41 1/2	42 1/2	42 1/2	42 1/2	16,200	
98 1/2	Dec 14	109 1/2	Feb 7	98 1/2	Jan 28	102	Mar 19	101 1/2	103	101 1/2	103	101 1/2	103	20,700
11	Dec 4	14 1/2	Jan 9	11 1/2	Jan 2	12 1/2	Jan 28	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,400
55	Oct 1	67 1/2	Jan 3	58 1/2	Jan 2	64	Jan 9	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	62 1/2	5,300
14	Apr 10	20	July 30	14 1/2	Feb 5	15 1/2	Jan 14	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,300
29 1/2	May 25	37 1/2	Dec 28	32 1/2	Feb 12	38 1/2	Jan 8	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	3,500
22	Sep 19	29 1/2	May 4	23 1/2	Feb 12	24 1/2	Jan 14	24	24	24	24	24	24	200
23 1/2	Dec 6	32 1/2	Jan 4	24	Mar 1	27 1/2	Jan 11	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,300
108	Jan 19	154	July 17	132	Feb 12	143	Mar 26	142	142	141 1/2	142	142	142	7,900
12 1/2	Dec 31	22 1/2	Jan 3	10 1/2	Mar 5	14 1/2	Jan 7	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,800
11 1/2	Apr 19	22 1/2	Dec 31	20 1/2	Jan 14	27 1/2	Mar 22	26	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	13,000
36 1/2	Feb 9	52	Dec 10	46 1/2	Feb 13	54 1/2	Mar 22	54	54 1/2	53 1/2	54	54 1/2	54 1/2	---
136	Feb 9	190	Dec 13	176 1/2	Feb 15	200	Mar 20	202	205	199	205	203 1/2	207	---
155	Nov 9	163	Mar 14	176 1/2	Feb 15	200	Mar 20	152	160	152	165	152	165	---
2 1/2	Dec 13	4 1/2	Feb 16	2 1/2	Mar 5	3 1/2	Jan 11	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	9,200
17	Dec 11	23 1/2	Mar 22	16 1/2	Feb 13	19 1/2	Jan 16	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	6,100
111	Dec 14	117 1/2	Jan 19	110	Mar 6	114	Jan 8	112	113 1/2	112 1/2	113 1/2	112 1/2	113 1/2	---
16 1/2	Dec 21	23 1/2	Feb 6	15 1/2	Feb 12	17 1/2	Jan 7	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000
77	Dec 31	88 1/2	Jan 23	74	Feb 12	77 1/2	Jan 14	75	76	75	74	75 1/2	75 1/2	50
6 1/2	Dec 31	10 1/2	May 7	5 1/2	Feb 11	7 1/2	Jan 4	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	11,400
24 1/2	Sep 14	24 1/2	Sep 14	108 1/2	Mar 19	117 1/2	Jan 10	205	310 1/2	205	299	205	299	---
115	Dec 5	160	May 4	52 1/2	Jan 29	64 1/2	Mar 26	106	119	108	112	108	112	---
30	Jan 23	64 1/2	Dec 17	102	Jan 11	109	Feb 26	107	107	107 1/2	109	107 1/2	110	31,000
105	Nov 30	117 1/2	Mar 17	13	Jan 25	14 1/2	Feb 25	13 1/2	13 1/2	14	14 1/2	13 1/2	14	20
12 1/2	Dec 5	18 1/2	Jan 12	3 1/2	Feb 13	4 1/2	Jan 7	3 1/2	4	3 1/2	4	3 1/2	4	300
88	Nov 28	129 1/2	Apr 9	85 1/2	Mar 27	98 1/2	Jan 3	87	87 1/2	86 1/2	86 1/2	85 1/2	86 1/2	12,800
21 1/2	Dec 11	25 1/2	Aug 15	21 1/2	Feb 18	23 1/2	Jan 8	22	22	22	22	22 1/2	22 1/2	400
29 1/2	Dec 26	36 1/2	Apr 23	27 1/2	Feb 14	30 1/2	Jan 8	29	29 1/2	29	29 1/2	29 1/2	30	700
42 1/2	Dec 21	56 1/2	Jan 4	40 1/2	Feb 15	44 1/2	Jan 7	44	44 1/2	43 1/2	43 1/2	43 1/2	43 1/2	6,700
77	Dec 26	97 1/2	Jan 3	76	Mar 12	82	Jan 30	77 1/2	79	78 1/2	78 1/2	78 1/2	78 1/2	100
30 1/2	Nov 29	37 1/2	July 25	32	Mar 25	34 1/2	Jan 10	32	32 1/2	32	32 1/2	32 1/2	32 1/2	25,300
104 1/2	Nov 8	125	Mar 12	108	Mar 15	115	Jan 10	105	109 1/2	106	108	108	108	400
34	Apr 17	47	July 11	35 1/2	Jan 18	39	Jan 4	37	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,800
82	Feb 14	133 1/2	Aug 10	80	Feb 11	93 1/2	Jan 3	88 1/2	89 1/2	88 1/2	89 1/2	89 1/2	90 1/2	14,100
99 1/2	Feb 9	150	July 17	111 1/2	Feb 12	126 1/2	Mar 22	124	125 1/2	124 1/2	125 1/2	125 1/2	126 1/2	9,700
13 1/2	Dec 28	3 1/2	Jan 13	1 1/2	Feb 11	2 1/2	Jan 15	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	500
28	Dec 31	39	Apr 2	27	Feb 4	30 1/2	Feb 21	29 1/2	34	29 1/2	29 1/2	28	33	100
24	Sep 27	31 1/2	Nov 19	26	Jan 2	29 1/2	Jan 16	27 1/2	28 1/2	27 1/2	27 1/2	27	27 1/2	---
91 1/2	Jan 10	121 1/2	Mar 23	104 1/2	Feb 12	124 1/2	Jan 4	110 1/2	110 1/2	110 1/2	111 1/2	110 1/2	111 1/2	10,100
58	Dec 4	79	Jan 9	60 1/2	Feb 27	66 1/2	Jan 15	65 1/2	65 1/2	64	64	63 1/2	64	800
22	Sep 19	26 1/2	Mar 16	18	Mar 23	24 1/2	Jan 3	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	43,700
105 1/2	Sep 27	126	Mar 19	90 1/2	Mar 25	113	Jan 2	90 1/2	90 1/2	91	91 1/2	90 1/2	91	1,000
30	Oct 10	36	Feb 7	31 1/2	Jan 7	34 1/2	Mar 14	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,200
95 1/2	Dec 7	108	Jan 26	95 1/2	Jan 9	99 1/2	Mar 28	97	98	97	98	97 1/2	98 1/2	30
27 1/2	Mar 8	31 1/2	Oct 29	28 1/2	Mar 25	31	Jan 15	28 1/2	29 1/2	29 1/2	30	29 1/2	30	1,100
64	May 28	70 1/2	Aug 15	63 1/2	Feb 20	66	Mar 5	63 1/2	66	63 1/2	66	63 1/2	66	---
16 1/2	Jan 23	23 1/2	Aug 2	19 1/2	Jan 2	25 1/2	Feb 19	23 1/2	23 1/2	23 1/2	24 1/2	23 1/2	24 1/2	11,400
39 1/2	Oct 1	47 1/2	Dec 11	41 1/2	Feb 12	46 1/2	Mar 28	44 1/2	44 1/2	44 1/2	45	45 1/2	45 1/2	10,200
99	Sep 28	118	Dec 11	104 1/2	Feb 12	113	Mar 28	110 1/2	110 1/2	111	111	113	113	700
21 1/2	Dec 20	32 1/2	May 21	20 1/2	Mar 4	24 1/2	Jan 4	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	6,800
19 1/2	Dec 3	20 1/2	Jan 11	19 1/2	Jan 7	20	Jan 4	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	300
4 1/2	Dec 31	7 1/2	Mar 12	4 1/2	Mar 4	5 1/2	Jan 10	5	5	4 1/2	5	4 1/2	5	3,200
40	Oct 1	49 1/2	Apr 2	39 1/2	Feb 18	43 1/2	Mar 13	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	44,700
38	Nov 20	45 1/2	Jun 18	39 1/2	Jan 3	42 1/2	Mar 7	40 1/2	40 1/2	40 1/2	41 1/2	40 1/2	40 1/2	2,800
38 1/2	Jan 27	61 1/2	Nov 12	48 1/2	Mar 11	55 1/2	Jan 15	51 1/2	51 1/2	50 1/2	51 1/2	50 1/2	51	900
53 1/2	Dec 3	67	Jan 5	53 1/2	Jan 25	58	Mar 28	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	58	1,100
27	Dec 13	37 1/2	Apr 9	27	Jan 3	31 1/2	Jan 17	29 1/2	29 1/2	29 1/2	30 1/2	29 1/2	29 1/2	600
27 1/2	May 15	35	Dec 28	35	Jan 2									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Mar. 25	Tuesday Mar. 26	Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29	
35 1/2 Jun 28	41 1/4 Apr 9	35 1/2 Jan 3	37 1/2 Mar 20	Archer-Daniels-Midland	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	2,300
27 1/2 Jan 23	39 1/2 Apr 5	28 1/2 Mar 27	36 Jan 4	Argo Oil Corp	5	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,500
46 1/4 Feb 9	65 1/2 Dec 14	51 1/2 Feb 12	65 1/2 Jan 2	Armco Steel Corp	10	53 1/2	54 1/2	54 1/2	55 1/2	55 1/2	54 1/2	55 1/2	14,900
15 1/4 Feb 7	24 May 2	13 1/4 Feb 12	16 1/2 Jan 8	Armour & Co of Illinois	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	18,700
26 1/2 Nov 29	37 1/2 Mar 27	25 1/2 Feb 8	30 Jan 4	Armstrong Cork Co common	1	28 1/2	29 1/2	28 1/2	29	28 1/2	29	28 1/2	11,400
82 Dec 5	102 1/2 Mar 2	86 Jan 17	92 Feb 18	Armstrong Cork Co preferred	No par	90 1/2	92	90 1/2	92	90 1/2	92	90 1/2	30
18 1/2 May 24	22 Jan 6	18 Feb 14	24 1/2 Mar 20	Arnold Constable Corp	5	21	23	23	23 1/2	23	23 1/2	22 1/2	800
4 1/2 Dec 5	8 1/2 Jan 13	4 1/2 Feb 12	6 Feb 18	Artloom Carpet Co Inc	1	4 1/2	5 1/2	4 1/2	4 1/2	5	4 1/2	5	3,700
26 1/2 Jan 11	31 1/2 Mar 15	28 Jan 17	30 1/2 Mar 28	Arvin Industries Inc	2.50	29 1/2	29 3/4	29 3/4	30 1/2	30 1/2	30 1/2	30 1/2	3,300
15 1/2 Jan 11	20 Mar 2	16 1/2 Feb 12	18 1/2 Jan 3	Ashland Oil & Refining com	1	16 1/2	16 3/4	16 1/2	17	16 1/2	17	16 1/2	12,900
27 1/2 Oct 4	30 1/2 Mar 29	29 Feb 15	29 1/2 Jan 4	2nd preferred \$1.50 series	No par	29	29 1/2	29	29 1/2	29	29 1/2	29	1,000
29 1/2 Feb 16	35 Jan 3	28 1/2 Feb 12	32 1/2 Mar 28	Associated Dry Goods Corp	1	30 1/2	30 3/4	31 1/2	32	31 1/2	32 1/2	31 1/2	5,000
97 Oct 9	110 1/2 Jan 5	98 Jan 2	103 Jan 28	5.25% 1st preferred	100	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	140
55 Jan 23	73 Aug 28	63 1/2 Jan 22	72 1/2 Mar 22	Associates Investment Co	10	71 1/2	72 1/2	70 1/2	71	71	70 1/2	71	4,600
25 1/2 Nov 21	33 1/2 July 25	22 1/2 Mar 26	27 Jan 11	Atchison Topeka & Santa Fe—	10	23	23 1/2	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	51,500
10 Nov 30	11 1/2 Aug 3	10 Feb 27	10 1/2 Feb 6	Common	10	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2	12,900
26 1/2 Dec 17	39 1/2 Mar 13	27 Jan 2	28 1/2 Mar 21	5% non-cum preferred	10	28 1/2	28 3/4	28 1/2	28 3/4	28 1/2	28 3/4	28 1/2	2,400
90 Nov 28	101 Feb 27	90 Jan 3	95 Jan 23	Atlantic City Electric Co com	6.50	90 1/2	92	91	92	92	92	93	30
43 1/2 Jan 27	63 1/2 May 9	39 1/2 Feb 8	49 1/2 Jan 11	4% preferred	100	41 1/2	42 1/2	41 1/2	42	41 1/2	42	41 1/2	7,300
35 1/2 Jan 5	47 1/2 Aug 14	41 1/2 Feb 12	47 1/2 Jan 8	Atlantic Coast Line RR	No par	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	44 1/2	21,700
83 1/2 Nov 29	99 1/2 Feb 20	84 1/2 Jan 4	94 Jan 25	Atlantic Refining common	10	92	92 1/2	92	92 1/2	92	92 1/2	92	1,030
8 1/2 Nov 29	10 1/2 May 28	9 1/2 Jan 2	11 1/2 Jan 24	\$3.75 series B preferred	100	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2	18,500
15 1/2 Dec 27	18 1/2 Jan 1	16 1/2 Jan 3	18 Jan 24	Atlas Corp common	1	17 1/2	17 1/2	17	17 1/2	17	17 1/2	17	1,700
61 1/4 Feb 13	91 Aug 1	67 1/2 Feb 27	78 Jan 14	5% preferred	20	68 1/2	68 3/4	69	68 1/2	68 1/2	68 1/2	68 1/2	2,000
9 Sep 13	17 1/2 Jan 9	10 Jan 14	13 1/2 Mar 22	Atlas Powder Co	20	12 1/2	12 1/2	12 1/2	13	12 1/2	13	13	16,000
16 1/2 Jan 19	17 1/2 Feb 27	17 Feb 1	18 1/2 Mar 22	Austin Nichols common	No par	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,900
22 1/2 Jun 8	34 1/2 Oct 29	30 1/2 Jan 2	36 1/2 Mar 14	Conv prior pref (\$1.20)	No par	35 1/2	35 3/4	34 1/2	35	34 1/2	34 1/2	34	25,700
5 1/2 Sep 26	7 1/2 Feb 14	5 1/2 Jan 2	7 Jan 8	Automatic Canteen Co of Amer	5	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	600
37 1/2 Sep 26	49 1/2 Feb 24	43 1/2 Jan 3	46 1/2 Jan 9	Aveo Mfg Corp (The) common	3	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	600
4 1/2 Dec 17	7 1/2 July 12	3 1/2 Feb 5	5 1/2 Jan 4	\$2.25 conv preferred	No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,200
35 1/2 May 24	48 1/2 Dec 5	39 1/2 Mar 13	49 1/2 Jan 11	Babbitt (B T) Inc	1	40 1/2	41	39 1/2	40 1/2	40 1/2	41 1/2	41 1/2	13,400
11 1/2 Jun 8	15 1/2 Jan 12	12 1/2 Feb 28	15 Jan 16	Babcock & Wilcox Co (The)	9	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11,300
31 1/2 Dec 17	35 1/2 Feb 7	32 1/2 Jan 3	35 1/2 Feb 15	Baldwin-Lima-Hamilton Corp	13	33 1/2	33 3/4	32 1/2	33 3/4	33 1/2	34	34 1/2	46,500
95 Nov 29	113 Feb 2	96 1/2 Jan 3	102 Mar 8	Baltimore Gas & Elec Co	No par	98 1/2	99	98 1/2	99	98 1/2	99	99	588,900
85 Dec 21	105 Apr 19	86 Jan 2	95 Feb 28	Common rights	100	90	91 1/2	88 1/2	88 1/2	88	88 1/2	89	380
41 1/2 Feb 13	53 May 10	41 1/2 Feb 11	47 1/2 Jan 4	4% preferred series B	100	44 1/2	44 1/2	44 1/2	44 1/2	45 1/2	45 1/2	45 1/2	50
58 1/2 Dec 28	68 1/2 Jan 27	58 1/2 Mar 13	62 1/2 Feb 5	4% preferred series C	100	59 1/2	60	60 1/2	60 1/2	60 1/2	60 1/2	61	19,500
42 1/2 Jan 9	67 1/2 Oct 24	46 1/2 Feb 26	57 1/2 Jan 2	Baltimore & Ohio common	100	47 1/2	47 1/2	47 1/2	48 1/2	46 1/2	47 1/2	47 1/2	2,100
60 Jan 19	82 1/2 Jan 14	71 1/2 Feb 13	83 1/2 Jan 17	4% noncumulative preferred	100	60 1/2	61	60 1/2	60 1/2	60 1/2	60 1/2	61	600
12 1/2 Oct 31	16 Sep 12	12 1/2 Jan 22	13 1/2 Jan 29	Bangor & Aroostook RR	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,300
39 Jan 6	44 Jun 12	39 Feb 21	44 Jan 8	Barber Oil Corp	5	41	41	40 1/2	41	40 1/2	41	41	4,500
43 May 28	67 1/2 Nov 26	54 1/2 Feb 11	61 1/2 Jan 10	Barker Brothers Corp common	5	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	56 1/2	56 1/2	110
16 1/2 Aug 21	19 1/2 Jan 6	16 1/2 Feb 25	17 Jan 2	4 1/2% preferred	50	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,600
116 Jan 23	134 1/2 July 13	120 Feb 19	134 Jan 10	Bath Iron Works Corp	10	123	123	123	123	123	123	123	400
94 Nov 27	106 1/2 Jan 20	94 1/2 Jan 3	99 1/2 Mar 18	Bavay Cigars Inc	No par	98	98	98	98	98	98	98	1,800
17 1/2 Sep 13	37 1/2 Jan 9	17 1/2 Feb 12	20 1/2 Jan 11	Beatrice Foods Co com new	12.50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	20
25 1/2 Jan 23	43 1/2 Dec 28	35 1/2 Feb 12	42 Jan 2	3% conv prior preferred	100	39 1/2	40	40 1/2	40 1/2	40	40	40	10
80 Dec 31	91 1/2 Aug 8	80 1/2 Feb 13	85 Feb 6	4 1/2% preferred	100	81 1/2	82	81 1/2	82	81 1/2	82	81 1/2	4,100
19 1/2 Jun 8	29 Dec 31	19 1/2 Jan 24	31 1/2 Jan 24	Beaunit Mills Inc	2.50	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	5,900
39 Sep 17	47 1/2 Jan 4	40 Jan 3	40 1/2 Feb 26	Beckman Instruments Inc	1	40 1/2	41	40 1/2	41	40 1/2	41	41	1,200
26 1/2 Aug 6	32 1/2 Dec 26	27 1/2 Feb 12	31 1/2 Jan 2	Beck Shoe (A S) 4 1/2% pld	100	31	31	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	3,500
10 Nov 28	14 Feb 6	10 1/2 Mar 8	11 1/2 Jan 28	Beech Aircraft Corp	1	10 1/2	10 1/2	10 1/2	11	10 1/2	11	11	300
20 Jun 8	27 Jan 3	20 1/2 Jan 3	24 1/2 Jan 3	Beech Creek RR	50	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	3,300
28 1/2 Feb 14	50 1/2 Dec 31	36 1/2 Mar 15	50 1/2 Jan 2	Beech-Nut Life Savers Corp	10	41	41	40 1/2	41	40 1/2	41	41	1,400
85 Nov 27	101 Jan 30	85 Jan 10	89 1/2 Feb 6	Belding-Hemlinway	1	84	84	84	84	84	84	84	6,000
48 1/2 Jun 8	64 1/2 Dec 27	57 1/2 Mar 11	62 1/2 Jan 3	Bell Aircraft Corp	1	58	59	57 1/2	58 1/2	57 1/2	58 1/2	58 1/2	6,000
18 1/2 Nov 1	22 1/2 Aug 10	18 1/2 Feb 14	21 Mar 11	Bell & Howell Co common	10	18 1/2	19	18 1/2	19 1/2	18 1/2	19 1/2	19 1/2	700
1 1/2 Dec 14	2 1/2 Feb 24	1 1/2 Mar 18	1 1/2 Jan 24	4% preferred	100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	10,100
30 1/2 Oct 1	33 1/2 Apr 17	30 Feb 12	32 1/2 Jan 8	Beneficial Finance Co	4	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	2,900
44 1/2 Dec 19	53 1/2 Jun 22	43 Feb 15	45 1/2 Mar 14	Benguet Consolidated Inc	1 peso	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	4,600
53 Dec 31	77 1/2 Aug 9	54 1/2 Jan 7	54 1/2 Jan 7	Best & Co Inc	1	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	165,800
146 Dec 20	172 1/2 Feb 7	147 Jan 4	155 Jan 18	Best Foods Inc	1	147 1/2	150	147 1/2	150	147 1/2	150	147 1/2	400
13 1/2 Jan 8	16 1/2 Jan 13	14 1/2 Feb 12	15 1/2 Jan 11	Bestwall Gypsum Co	1	14 1/2	15	14 1/2	15	14 1/2	15	14 1/2	3,700
71 Dec 5	84 Jan 11	70 1/2 Mar 15	74 Jan 15	Bethlehem Steel (Del) com	2	71 1/2	73	71 1/2	73	71 1/2	73	71 1/2	100
32 1/2 Feb 10	50 1/2 Sep 6	46 1/2 Jan 7	58 1/2 Mar 21	7% preferred	100	56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	6,400
28 1/2 Jan 23	46 1/2 July 17	35 Feb 11	43 1/2 Jan 2	Bigelow-Sanford Carpet (Del) com	5	37	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	37 1/2	4,800
25 1/2 Nov 20	32 1/2 May 11	25 Feb 12	29 1/2 Jan 14	4 1/2% pld series of 1951	100	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	4,000
28 1/2 Nov 29	36 Dec 13	26 Feb 6	33 1/2 Jan 2	Black & Decker Mfg Co	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,000
45 1/2 July 25	65 1/2 Dec 12	45 Mar 8	61 1/2 Jan 2	Blaw-Knox Co (Delaware)	10	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	31,900
21 1/2 Dec 20	29 1/2 Apr 3	21 1/2 Mar 7	25 Jan 9	Bliss & Laughlin Inc	2.50	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	500
23 1/2 Nov 21	34 1/2 May 1	23 1/2 Feb 12	31 Mar 7	Boeing Airplane Co	5	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,630
12 Mar 1	20 1/2 May 1	13 Feb 11	16 1/2 Jan 3	Bohn Aluminum & Brass Corp	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	360
14 1/2 Dec 26	17 Jan 3	14 1/2 Feb 12	17 1/2 Mar 22	Bon Ami Co class A	No par	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	5,000
9 1/2 Dec 26	12 1/2 Mar 16	9 1/2 Jan 2	11 Mar 11	Class B	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,100
54 Dec 27	64 Jan 12	51 1/2 Feb 12	57 1/2 Jan 7	Bond Stores Inc	1	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	7,500
38 1/2 Jan 17	50 1/2 Apr 5	38 1/2 Feb 25	46 Jan 10	Book-of-the-Month Club Inc	1.25	40 1/2	41						

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Mar. 26	Tuesday Mar. 26	Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29		
23 1/2 Dec 12	41 1/2 Feb 1	20 1/2 Mar 18	26 1/2 Jan 4	Capital Airlines Inc	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	5,100	
31 1/2 Jan 23	45 1/2 Aug 17	38 1/2 Feb 12	45 1/2 Jan 4	Carborundum (The) Co	5	41 1/2	41 1/2	40 1/2	41 1/2	41 1/2	41 1/2	2,300	
22 Nov 14	29 1/2 Mar 20	22 Feb 12	25 1/2 Jan 8	Carey (Philip) Mfg Co	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,400	
101 Nov 30	121 Mar 9	101 1/2 Feb 20	105 Mar 21	Carolina Clinchfield & Ohio Ry	100	103 1/2	104	103 1/2	103 1/2	103 1/2	103 1/2	240	
20 1/2 Nov 29	27 1/2 Apr 2	22 1/2 Jan 2	25 1/2 Mar 6	Carolina Power & Light	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	5,000	
40 1/2 Feb 29	65 1/2 Dec 31	50 1/2 Feb 12	67 1/2 Jan 8	Carpenter Steel Co	5	55 1/2	56	56	56 1/2	56 1/2	56 1/2	1,600	
49 1/2 Nov 20	62 1/2 May 16	55 1/2 Feb 12	65 1/2 Jan 11	Carrier Corp common	10	57 1/2	57 1/2	57	58	58 1/2	58 1/2	7,100	
43 Nov 9	53 1/2 Jan 26	43 1/2 Mar 13	46 1/2 Jan 7	4 1/2% preferred	50	44 1/2	45 1/2	45	45	45	45	240	
20 1/2 Jan 19	24 1/2 Aug 16	20 1/2 Feb 13	22 1/2 Jan 4	Carriers & General Corp	1	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,300	
11 1/2 May 28	18 1/2 Jan 5	14 Mar 28	16 1/2 Jan 14	Case (J I) Co common	12.50	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	18,200	
100 Dec 21	119 1/2 Jan 9	102 Jan 2	110 1/2 Jan 14	7% preferred	100	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	180	
55 1/2 Jan 23	95 1/2 July 18	85 1/2 Feb 8	96 1/2 Jan 10	6 1/2% conv 2nd preferred	7	91 1/2	93	92	93 1/2	93 1/2	93 1/2	13,000	
94 Dec 11	104 Jan 5	96 Jan 17	100 1/2 Mar 13	Caterpillar Tractor common	10	98 1/2	101	98 1/2	100	98 1/2	99 1/2	6,800	
13 1/2 Nov 23	21 1/2 Jan 3	14 Feb 12	17 1/2 Jan 8	4.20% preferred	100	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	13,500	
102 Nov 21	119 Feb 27	104 Feb 20	108 Jan 11	Celanese Corp of Amer com	No par	104 1/2	106 1/2	104 1/2	106 1/2	105 1/2	105 1/2	20	
64 1/2 Dec 11	75 Jan 13	65 1/2 Feb 25	70 Jan 8	7% 2nd preferred series A	100	68 1/2	69	68 1/2	69	68 1/2	68 1/2	500	
34 Feb 24	47 1/2 May 3	31 1/2 Feb 25	38 1/2 Jan 11	Celotex Corp common	1	33 1/2	34	34 1/2	34 1/2	34 1/2	34 1/2	3,500	
17 1/2 Dec 3	20 Jun 22	17 1/2 Jan 9	18 1/2 Feb 28	5% preferred	20	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	200	
17 Feb 14	21 1/2 Nov 16	19 1/2 Mar 20	23 Jan 16	Central Aguirre Sugar Co	8	20 1/2	21	20 1/2	20 1/2	20 1/2	20 1/2	400	
8 1/2 Dec 28	12 1/2 Mar 16	8 1/2 Jan 3	11 1/2 Mar 29	Central Foundry Co	1	9 1/2	10	9 1/2	10 1/2	10 1/2	10 1/2	25,300	
43 Nov 28	57 1/2 Apr 13	38 1/2 Mar 14	45 Jan 4	Central of Georgia Ry com	No par	38 1/2	38 1/2	39 1/2	39 1/2	39 1/2	39 1/2	300	
81 1/2 Feb 9	86 1/2 Jun 12	73 Mar 14	78 Feb 6	5% preferred series B	100	75 1/2	75 1/2	75	80	75	75	1,300	
15 1/2 Oct 16	17 1/2 Mar 22	15 1/2 Feb 13	16 Jan 4	Central Hudson Gas & Elec	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,900	
51 1/2 Jan 16	61 Aug 14	52 1/2 Jan 2	56 Feb 8	Central Illinois Light com	No par	54 1/2	54 1/2	54	54 1/2	54 1/2	54 1/2	1,100	
98 1/2 Dec 31	113 Feb 1	95 1/2 Jan 21	100 1/2 Jan 11	4 1/2% preferred	100	99 1/2	99 1/2	99	99	98	98 1/2	150	
27 1/2 Jan 23	35 July 24	29 1/2 Mar 4	31 1/2 Feb 8	Central Illinois Public Service	10	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,600	
32 Nov 19	43 Aug 9	28 Feb 13	35 Jan 7	Central RR Co of N J	50	32	32	31 1/2	31 1/2	30 1/2	30 1/2	600	
33 Oct 1	41 1/2 July 27	34 1/2 Jan 3	38 1/2 Jan 24	Central & South Western Corp	5	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	10,400	
13 1/2 Jun 8	19 1/2 Nov 28	16 1/2 Mar 27	22 1/2 Jan 10	Central Violette Sugar Co	9.50	17	17	16 1/2	17	16 1/2	16 1/2	500	
7 1/2 Dec 31	14 1/2 Mar 7	8 1/2 Jan 3	9 1/2 Jan 8	Century Industries Co	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	200	
54 1/2 Dec 18	77 1/2 July 13	44 1/2 Feb 8	59 1/2 Jan 8	Cerro de Pasco Corp	1	49 1/2	50 1/2	49 1/2	49 1/2	50 1/2	50 1/2	4,700	
10 Sep 13	14 Aug 17	10 1/2 Feb 12	11 1/2 Jan 10	Certain-Teed Products Corp	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11,300	
27 1/2 Feb 28	45 1/2 Dec 26	30 1/2 Mar 15	43 1/2 Jan 2	Cessna Aircraft Co	1	32 1/2	32 1/2	32	32 1/2	31 1/2	31 1/2	3,700	
2 1/2 Sep 28	4 1/2 Jan 3	2 1/2 Mar 15	3 1/2 Jan 11	Chadbourne Gotham Inc	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	4,000	
54 1/2 Jan 9	75 1/2 May 8	57 1/2 Mar 13	69 1/2 Jan 9	Chain Belt Co	10	60 1/2	61	61 1/2	61 1/2	61 1/2	61 1/2	2,700	
34 Oct 1	45 Aug 9	32 1/2 Feb 19	38 Jan 11	Champion Paper & Fibre Co	No par	35 1/2	36	35 1/2	35 1/2	35 1/2	35 1/2	5,400	
94 Dec 21	108 Feb 7	93 1/2 Jan 2	99 1/2 Jan 29	Common	No par	98 1/2	98 1/2	97	98 1/2	98 1/2	97	80	
22 1/2 Oct 1	27 1/2 Apr 5	25 1/2 Feb 12	29 1/2 Jan 23	\$4.50 preferred	No par	26 1/2	26 1/2	26	26 1/2	27 1/2	27 1/2	23,100	
31 1/2 May 24	45 1/2 Dec 12	41 Jan 2	49 1/2 Jan 24	Champion Oil & Refining Co	1	43 1/2	44	43 1/2	43 1/2	44 1/2	44 1/2	6,500	
7 Jan 3	12 1/2 May 4	8 1/2 Feb 19	10 1/2 Mar 28	Chance Vought Aircraft Inc	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	12,500	
6 1/2 Nov 28	10 1/2 Apr 13	7 1/2 Mar 28	9 1/2 Feb 18	Checker Cab Manufacturing	1.25	8	8	7 1/2	8	8	8	2,300	
29 1/2 Nov 29	44 1/2 July 9	26 1/2 Mar 26	31 1/2 Jan 4	Chemway Corp	1	26 1/2	27	26 1/2	27	26 1/2	26 1/2	300	
53 1/2 Jan 3	69 1/2 Nov 21	59 1/2 Feb 12	69 1/2 Jan 9	Chesapeake Corp of Va	25	61 1/2	61 1/2	61	61 1/2	61 1/2	61 1/2	7,200	
96 1/2 Jan 20	109 1/2 Nov 21	89 1/2 Mar 18	110 1/2 Jan 9	Chesapeake & Ohio Ry common	25	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	99 1/2	100	
20 1/2 Oct 9	24 1/2 Jan 16	20 1/2 Mar 1	23 1/2 Jan 11	3 1/2% convertible preferred	100	20 1/2	21	20 1/2	20 1/2	20 1/2	20 1/2	1,400	
28 1/2 Feb 17	31 1/2 Apr 27	29 1/2 Jan 10	30 1/2 Mar 11	Chicago & East Ill RR com	No par	28 1/2	30	28 1/2	30	28 1/2	30	1,800	
35 1/2 Dec 31	41 1/2 Jan 6	36 Jan 2	40 Mar 15	Class A	40	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	37 1/2	300	
16 1/2 Nov 29	26 1/2 Jan 3	16 1/2 Feb 11	18 1/2 Mar 27	Chic Great Western Ry com Del	50	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	15,300	
55 1/2 May 28	71 1/2 Jan 4	56 Mar 19	61 1/2 Jan 14	Chic Milw St Paul & Pac	No par	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	900	
21 1/2 Nov 21	31 1/2 Feb 1	22 1/2 Feb 12	30 Mar 27	5% series A noncum pfd	100	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	27 1/2	28,200	
27 1/2 Nov 19	46 1/2 Feb 1	30 Feb 25	38 1/2 Mar 27	Chic & North Western com	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	22,200	
44 1/2 Jan 30	75 1/2 Dec 3	69 1/2 Feb 11	78 1/2 Jan 11	5% preferred series A	100	72 1/2	73	71 1/2	73	73 1/2	74 1/2	10,100	
35 1/2 Dec 20	43 1/2 Mar 5	33 1/2 Feb 12	37 1/2 Jan 7	Chicago Pneumatic Tool	5	33 1/2	34	33 1/2	34	33 1/2	34	9,100	
10 1/2 Jan 4	14 1/2 May 22	13 1/2 Jan 10	22 Mar 26	When issued	8	19 1/2	21 1/2	21 1/2	22	20 1/2	22	5,900	
12 1/2 Nov 5	12 1/2 Oct 26	12 1/2 Mar 21	12 1/2 Jan 9	Chicago Rock Isl & Pac RR	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,600	
51 1/2 Feb 9	69 1/2 Mar 1	56 1/2 Jan 2	64 Jan 11	Chicago Yellow Cab	No par	58	62	58	62	58	62	300	
60 Jan 1	87 Jan 3	64 1/2 Jan 28	77 1/2 Jan 13	Chickasha Cotton Oil	5	72 1/2	73 1/2	72 1/2	73 1/2	73 1/2	73 1/2	65,800	
24 1/2 Oct 25	29 1/2 July 10	26 1/2 Jan 2	28 1/2 Mar 26	Chile Copper Co	25	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,800	
87 Dec 3	102 1/2 Apr 4	87 1/2 Jan 8	94 1/2 Jan 31	Chrysler Corp	25	90	90	91 1/2	91 1/2	90 1/2	91	60	
37 1/2 Jan 3	55 1/2 July 10	39 1/2 Feb 12	50 1/2 Jan 4	Cincinnati Gas & Electric	8.50	45 1/2	46 1/2	45	45	44	44 1/2	2,600	
39 1/2 Dec 20	47 1/2 Jan 6	44 1/2 Feb 12	49 1/2 Mar 27	4% preferred	100	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	10,300	
54 Jan 23	73 1/2 July 17	58 Feb 12	68 1/2 Jan 4	Cincinnati Milling Mach Co	10	60 1/2	61 1/2	60	60 1/2	60	60 1/2	43,100	
12 1/2 Jan 30	26 1/2 Mar 29	15 1/2 Jan 18	17 1/2 Mar 5	C I T Financial Corp	No par	16 1/2	16 1/2	17	17	16 1/2	16 1/2	2,700	
102 Nov 2	104 1/2 Jan 18	102 1/2 Feb 5	102 1/2 Feb 5	Cities Service Co	10	102	105	102	105	102	105	1,000	
30 Jan 9	42 1/2 Jan 29	38 1/2 Feb 27	40 1/2 Jan 10	City Investing Co common	5	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	3,200	
17 1/2 Dec 27	23 1/2 Jan 3	17 1/2 Mar 1	20 Jan 7	City Products Corp	No par	17 1/2	18	17 1/2	18	17 1/2	18	20	
93 Nov 20	109 Jan 3	93 1/2 Jan 7	95 1/2 Jan 21	City Stores Co common	5	94 1/2	96	94 1/2	95 1/2	95	95 1/2	9,100	
46 1/2 May 24	75 1/2 July 18	52 1/2 Mar 26	65 Jan 14	4 1/4% convertible preferred	100	54	55	52 1/2	54	53 1/2	55	40	
185 Oct 16	196 May 23	180 Jan 22	83 Jan 25	Clark Equipment Co	15	160	207	160	207	160	207	3,900	
89 1/2 Nov 30	103 Jan 13	80 Jan 22	83 Jan 25	C C C & St Louis Ry Co com	100	80 1/2	84	80 1/2	84	80 1/2	83	130	
34 1/2 Jan 26	43 1/2 Jan 15	36 1/2 Feb 15	39 1/2 Jan 14	C C C & St Louis Ry Co com	100	38 1/2	39 1/2	38 1/2	39	38 1/2	39 1/2	190	
97 1/2 Dec 31	111 Jan 6	97 1/2 Jan 2	104 Jan 14	5% noncumulative preferred	100	100 1/2	100 1/2	100	100 1/2	100	100	60	
70 Dec 26	80 1/2 Mar 26	69 1/2 Mar 5	71 1/2 Feb 6	Cleveland Elec Illum com	15	69 1/2	70	70 1/2	70 1/2	70	70	3,800	
39 1/2 Dec 19	45 Jan 10	39 1/2 Jan 4	40 1/2 Feb 4	\$4.50 preferred	No par	39 1/2	40	39 1/2	40 1/2	39 1/2	40 1/2	40	
18 Jan 3	24 1/2 Jan 3	18 Feb 11	20 1/2 Mar 13	Cleveland & Pitts RR 7% gtd	50	18 1/2	19	18 1/2	19 1/2	19 1/2	19 1/2	50	
60 Jan 23	78 1/2 Aug 15	60 1/2 Feb 12	70 1/2 Mar 12	Clevite Corporation	1	67 1/2	67 1/2	67 1/2	67 1/2	68	68 1/2	5,100	
2 Dec 18	3 1/2 Jan 16	1 1/2 Jan 18	2 1/2 Feb 11	Clmax Molybdenum	No par	2	2 1/2	2	2 1/2	2 1/2	2 1/2	6,300	
39 Nov 5	50 1/2 Jan 13	40 1/2 Jan 2	43 1/2 Mar 5	Cluett Peabody & Co com	No par	41 1/2	41 1/2	41 1/2	41 1/2	42	42	3,900	
127 1/2 Sep 20	141 Jan 5	128 1/2 Mar 29	139 Jan 8	7% preferred	100	129 1/2	129 1/2	127	129 1/2	128 1/2	129 1/2	90	
100 Nov 15	125 Jan 13	100 Jan 21	106 Mar 5	4% cumulative 2nd preferred	100	100	104	101	105 1/2	104 1/2	105 1/2	300	
98 1/2 Dec 20	131 1/2 Mar 2	99 Jan 2	106 1/2 Jan 11	Coca-Cola Co (The)	No par	101							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Mar. 25	Tuesday Mar. 26	Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29	
12 3/4 Feb 14	16 1/2 Oct 22	12 3/4 Mar 26	15 1/2 Jan 7	Continental Copper & Steel	2	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	5,600
22 1/4 Feb 15	28 1/2 Oct 19	22 Feb 12	20 1/4 Jan 7	Industries common	25	23	23	22 3/4	23	23 1/4	400
43 Sep 20	58 3/4 Apr 9	45 Jan 2	53 3/4 Mar 7	5% convertible preferred	25	50 3/4	52	50 1/2	51 1/2	49 1/4	7,600
5 3/4 Dec 6	9 1/4 Jan 11	6 Jan 2	7 1/4 Jan 14	Continental Insurance	5	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	14,600
		54 3/4 Feb 27	62 Jan 22	Continental Motors	1	56 1/2	57 1/2	55 1/2	56 1/2	56 1/2	11,800
34 1/4 Jun 1	45 3/4 Nov 15	34 1/2 Feb 12	41 1/4 Jan 2	Continental Oil of Delaware	5	35 1/4	35 1/2	35 1/4	35 1/2	35 1/4	500
25 1/2 Jan 23	58 1/2 Dec 28	51 3/4 Jan 21	67 1/2 Feb 27	Continental Steel Corp.	14	61 1/2	63	60 1/2	62 1/2	62 1/2	26,300
41 Dec 20	70 Mar 20	33 3/4 Feb 12	43 1/2 Jan 8	Cooper-Bessemer Corp.	5	36 1/4	37 1/4	36	36 1/2	36 1/2	5,800
24 3/4 Jan 23	33 1/2 Dec 14	28 1/4 Feb 11	33 1/2 Mar 28	Cooper Range Co.	5	32 1/2	32 3/4	32 1/2	32 3/4	32 1/2	12,500
49 1/2 Apr 26	52 Jan 31	51 Jan 22	52 3/4 Jan 31	Copperweld Steel Co common	5	50 3/4	52 1/2	50 3/4	52 1/2	50 3/4	300
54 1/4 Jan 31	66 Dec 13	59 1/4 Feb 15	66 1/2 Feb 27	5% conv preferred	50	64 1/2	66	65 3/4	66 1/2	66 1/2	900
23 Dec 6	40 1/4 Mar 12	21 1/4 Mar 8	27 1/4 Jan 14	6% conv preferred	50	23 3/4	24	23 3/4	24	23 3/4	4,800
60 1/4 Nov 29	87 1/2 Apr 5	57 1/4 Feb 13	69 1/2 Jan 2	Cornell Dubilier Electric Corp.	1	67 1/4	69	67 1/4	68	67 1/4	10
83 Dec 26	99 Jan 19	85 1/2 Jan 23	89 Jan 3	Corning Glass Works common	5	86 1/2	88	86 1/2	88	86 1/2	16,800
94 1/2 Jan 5	99 Jan 25	93 Jan 8	94 1/2 Jan 8	3 1/2% preferred series of 1947	100	93 1/2	93 1/2	93 1/2	95 1/4	93 1/2	170
27 1/2 Jan 20	32 3/4 Feb 24	28 Feb 11	30 3/4 Mar 22	Corn Products Refining common	10	30 1/4	30 3/4	29 3/4	30 3/4	29 3/4	6,900
152 1/4 Dec 7	180 1/4 Mar 5	155 Jan 2	164 Mar 4	7% preferred	100	160	160	161 1/2	161 1/2	159 1/2	1,900
20 Oct 30	23 3/4 Aug 27	19 1/4 Jan 21	22 3/4 Mar 7	Cosden Petroleum Corp.	1	21 1/2	21 3/4	21 1/2	21 3/4	21 1/2	1,700
5 1/2 Sep 25	6 1/4 Jan 3	5 1/4 Feb 18	6 3/4 Jan 2	Coty Inc.	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	14,000
2 1/2 Dec 5	3 May 29	2 1/4 Feb 27	2 3/4 Jan 3	Coty International Corp.	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	---
33 Dec 4	42 3/4 Mar 26	31 1/2 Feb 12	36 1/4 Jan 4	Crane Co common	25	34 1/4	35	34 1/4	35	35 1/4	---
79 Dec 18	97 1/2 Mar 7	80 Jan 15	86 Mar 14	3 3/4% preferred	100	84 1/2	90	84 1/2	90	85	---
28 1/4 Oct 22	30 3/4 Jan 3	28 1/2 Jan 2	29 3/4 Jan 7	Cream of Wheat Corp (The)	2	28 1/2	28 3/4	28 1/2	28 3/4	28 1/2	700
14 1/4 Dec 11	16 Dec 4	14 Jan 31	15 1/4 Mar 8	Crescent Corp.	1	14 1/4	14 1/4	14 1/4	15	15 1/4	4,400
11 1/2 Dec 19	18 3/4 Feb 28	11 3/4 Mar 27	13 3/4 Jan 17	Crown Cork & Seal common	2.50	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	10,200
28 1/4 Dec 7	35 1/2 Feb 23	29 Feb 11	31 1/2 Feb 18	\$2 preferred	No par	30	30	30	29 1/2	29 1/2	2,100
50 1/4 Nov 23	69 1/4 Apr 3	50 1/4 Mar 29	57 Jan 11	Crown Zellerbach Corp com	5	50 3/4	51	50 3/4	51 1/4	50 3/4	16,000
91 Dec 27	104 Feb 2	92 Jan 2	100 Feb 18	\$4.20 preferred	No par	98 1/4	99	98 1/4	98 1/2	98	500
		29 1/2 Mar 12	38 3/4 Jan 16	Cruible Steel Co of Amer	12.50	29 3/4	30 3/4	29 3/4	30 3/4	30 3/4	32,200
14 Jan 13	23 1/2 July 25	19 Jan 2	32 Jan 23	Cuba RR 6% noncum pfd	100	26 3/4	26 3/4	26 1/2	26 1/2	26 1/2	230
14 1/4 May 28	25 1/4 Dec 26	22 1/2 Feb 5	27 1/4 Jan 16	Cuban-American Sugar	10	23	23	23	22 3/4	22 3/4	3,200
7 3/4 Jan 10	14 1/4 May 7	9 3/4 Feb 12	11 Jan 2	Cudahy Packing Co common	5	9 3/4	10 1/4	9 3/4	10	9 3/4	4,800
65 Dec 26	84 1/2 Aug 20	60 Feb 11	65 1/2 Jan 2	4 1/2% preferred	100	61 1/4	61 1/4	61 1/4	61 1/4	61 1/4	1,000
7 1/4 Nov 16	10 1/4 Jan 3	8 Jan 2	9 Feb 6	Cuneo Press Inc.	5	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	2,200
31 1/4 Dec 28	40 Feb 13	31 1/2 Jan 2	33 1/2 Jan 28	Cunningham Drug Stores Inc.	2.50	31 1/4	32 1/4	31 1/4	32	31 1/4	18,000
6 3/4 Jan 3	9 1/4 Sep 14	7 3/4 Jan 18	11 Mar 11	Curtis Publishing common	1	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	1,000
52 1/2 Oct 9	63 3/4 July 19	53 3/4 Feb 12	57 1/2 Mar 28	\$4 prior preferred	No par	53 1/4	54	56	56 3/4	57 1/2	3,600
19 1/4 Dec 20	21 Nov 19	19 1/4 Jan 17	21 1/2 Feb 25	Prior preferred \$1.60	No par	20 3/4	21	21 1/2	21 1/2	21 1/2	22,000
26 3/4 Jan 23	49 3/4 Nov 28	38 3/4 Feb 12	47 3/4 Jan 11	Curtis-Wright common	1	41 3/4	42 1/4	41 3/4	42 1/4	42 1/4	2,600
33 1/2 Feb 14	49 1/2 Nov 28	38 3/4 Feb 12	47 Jan 11	Class A	1	42	42	41 3/4	42 1/4	42 1/4	3,700
53 Oct 1	65 Nov 19	51 1/2 Mar 29	64 Jan 11	Cutler-Hammer Inc	10	53 1/4	53 3/4	54 1/4	53 3/4	53 1/4	---
47 1/2 Oct 1	56 1/2 Nov 23	49 1/2 Feb 12	56 Jan 8	Dana Corp common	1	53 3/4	53 3/4	53 1/2	54	53 1/2	3,500
79 Dec 21	96 Feb 24	79 3/4 Jan 7	86 3/4 Mar 1	3 3/4% preferred series A	100	85	85	83 1/2	87	83 1/2	50
11 1/2 Dec 31	17 3/4 Mar 19	10 1/2 Feb 12	12 1/2 Jan 9	Dan River Mills Inc.	5	11 1/2	11 1/4	11 1/2	11 1/4	11 1/4	3,400
4 1/4 July 16	6 1/4 May 21	5 Jan 18	6 3/4 Feb 27	Davega Stores Corp common	2.50	6	6	5 3/4	6 1/4	6	300
12 1/4 Dec 27	17 1/4 May 21	12 1/2 Jan 25	13 1/2 Mar 1	5% convertible preferred	20	12 1/2	13	12 1/2	13	12 1/2	1,800
22 May 16	30 3/4 Dec 3	29 3/4 Jan 2	34 Jan 25	Daystrom Inc.	10	31 3/4	32 1/4	31 3/4	32 1/4	32	2,900
44 Jan 24	50 Nov 16	43 1/4 Feb 13	49 Jan 2	Dayton Power & Light common	7	47 1/4	47 1/4	47 1/4	47 1/4	46 1/4	110
76 1/2 Dec 19	96 Jan 4	80 Jan 2	86 Mar 4	Preferred 3.75% series A	100	83	83 1/2	83	83 1/2	83	2,500
83 Sep 27	95 1/2 Mar 6	80 1/2 Mar 29	86 Feb 27	Preferred 3.75% series B	100	82	82	81	81	80 1/2	110
81 Dec 12	99 Feb 1	82 Jan 4	86 Mar 4	Preferred 3.90% series C	100	86 1/2	88	86 1/2	88	86 1/2	2,500
20 1/4 Jun 8	29 Sep 25	21 Feb 12	23 3/4 Jan 8	Dayton Rubber Co.	50c	21 1/2	21 1/2	21	21 1/2	21 1/2	5,400
12 1/4 Dec 18	16 3/4 Mar 12	13 3/4 Jan 2	16 Jan 24	Decca Records Inc.	50c	15	15	14 1/2	15 1/4	14 1/2	11,700
25 3/4 Oct 8	34 1/4 Jan 3	27 1/4 Feb 11	31 1/4 Jan 14	Deere & Co common	10	30	30 3/4	30	30 3/4	29 3/4	900
27 1/4 Dec 5	35 3/4 Feb 6	28 3/4 Jan 2	31 1/2 Feb 1	7% preferred	20	29 3/4	29 3/4	29 3/4	29 3/4	29 3/4	2,400
26 1/4 May 28	31 1/4 May 18	26 3/4 Feb 13	28 3/4 Jan 14	Delaware & Hudson	No par	28 1/2	28 1/2	27 3/4	28	27 3/4	2,200
18 1/4 Sep 10	25 1/4 Apr 27	19 1/4 Mar 28	25 1/2 Jan 7	Delaware Lack & Western	5c	19 3/4	19 3/4	19 3/4	19 3/4	19 1/2	2,900
36 1/4 Jun 8	47 July 25	41 1/2 Feb 25	47 Jan 25	Delaware Power & Light Co.	13.50	45 3/4	45 3/4	45 3/4	46 1/2	46	3,700
38 1/4 Jan 23	48 May 14	38 3/4 Jan 28	41 3/4 Jan 2	Denn & Rio Grande West RR	No par	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	6,100
33 1/4 Jan 25	38 3/4 Dec 14	37 3/4 Jan 2	39 1/2 Jan 29	Detroit Edison	20	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	60
64 Nov 7	79 Jan 26	61 1/4 Jan 11	65 Jan 23	Detroit Hillsdale & S W RR Co	100	62	65	62 1/2	62 1/2	62 1/2	7,700
14 1/4 Feb 9	24 1/2 Dec 18	17 Mar 18	22 1/2 Jan 2	Detroit Steel Corp.	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	900
26 1/4 Feb 9	43 1/4 Dec 12	37 Jan 21	44 Mar 9	De Villiers Co.	18	40 1/2	41 3/4	41	41 3/4	42 1/4	3,200
32 Apr 11	40 Dec 20	38 Feb 8	39 Jan 31	Devoe & Reynolds class A	2	30	30	30	30	30	3,100
43 1/4 Jan 31	60 3/4 Aug 13	51 Mar 29	57 1/2 Jan 2	Diamond Alkali Co.	10	52	52 3/4	51 3/4	52 3/4	51 3/4	300
31 1/4 Nov 23	44 3/4 Apr 5	32 Feb 12	37 3/4 Mar 13	Diamond Match common	1	34 1/2	35	34 1/2	34 1/2	34 1/2	600
31 1/4 Nov 27	35 1/4 Jan 17	31 1/4 Jan 11	34 Mar 29	\$1.50 cumulative preferred	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,800
17 1/4 Jan 15	23 1/2 Oct 19	20 3/4 Feb 21	23 1/4 Jan 24	Diamond T Motor Car Co.	2	21 1/2	22	22	22 1/2	22 1/2	1,400
13 3/4 Jan 3	16 3/4 Feb 23	14 Jan 2	15 3/4 Jan 14	Diana Stores Corp.	50c	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,400
29 3/4 Nov 29	39 1/2 Mar 6	29 3/4 Feb 21	34 1/4 Jan 14	Distillers Corp-Seagrams Ltd	2	29 3/4	29 3/4	30	30 1/4	30 1/4	800
9 May 25	13 1/2 Aug 27	9 3/4 Mar 14	11 1/2 Jan 24	Diveco-Wayne Corp	1	10	10	9 3/4	10	9 3/4	9,000
49 Nov 29	60 1/2 Aug 17	47 1/4 Feb 8	61 3/4 Mar 15	Dixie Cup Co common	No par	58 1/4	58 1/4	58 1/4	60 1/4	59 1/4	1,200
62 Dec 12	75 Sep 5	62 3/4 Jan 17	75 Mar 15	5% conv preferred series A	50	72	75	72	75	72	1,500
26 1/4 Dec 26	39 1/4 Apr 23	24 1/2 Feb 5	28 Jan 2	Dobson Co (The)	1	26	26	25 3/4	26	25 3/4	3,300
10 Dec 7	13 Apr 9	10 1/4 Jan 2	11 1/4 Jan 14	Dr Pepper Co.	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	12,800
12 1/4 Nov 29	16 1/4 Mar 21	12 1/4 Jan 2	14 1/4 Jan 15	Domino Mines Ltd.	No par	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	4,100
72 1/4 May 28	95 3/4 Sep 14	75 1/4 Mar 12	91 Jan 14	Douglas Aircraft Co.	No par	78 1/4	79 1/4	78	79 1/4	78 1/4	25,100
18 1/4 Dec 3	23 1/2 Dec 21	20 3/4 Jan 23	24 1/4 Jan 29	Dover Corp.	1	23 1/4	23 1/4	23	23 1/4	22 3/4	13,100
57 Jan 10	82 1/2 July 5	56 3/4 Mar 26	67 Jan 2	Dow Chemical Co.	5	56 3/4	57 1/2	56 3/4	57 1/2	56 3/4	600
44 3/4 Nov 20	50 3/4 Dec 31	42 1/2 Feb 12	55 3/4 Jan 8	Dresser Industries	50c	52 3/4	53 3/4	52 3/4	53 3/4	52 3/4	200
16 3/4 Nov 23	21 3/4 Feb 3	17 1/4 Jan 2	18 3/4 Jan 28	Drewry's Limited U S A Inc.	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,500
10 1/2 Jun 14	12 1/4 May 23	11 Jan 2	12 Jan 15	Dunhill International	1	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	10,700
6 3/4 Oct 1	11 1/4 Jan 17	7 1/4 Mar 1	9 Jan 4	Duplan Corp	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	800
175 1/4 Nov 29	237 Apr 5	176 1/4 Mar 1	192 1/2 Jan 2	du Pont de Nem (E I) & Co.	5	179 1/2	180	179 1/2	180 1/2	179 1/2	300
102 3/4 Dec 28	121 1/2 Feb 6	104 3/4 Jan 4	110 Mar 27	Common	5	108 3/4	109 3/4	109 1/2	109 3/4	109 1/2	7,100
83 1/2 Dec 26	99 1/2 Jan 3	83 1/2 Jan 8	89 1/2 Feb 1	Preferred \$4.50 series	No par	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	200
33 Jan 20	3										

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Monday Mar. 25	Tuesday Mar. 26			Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29				
20 1/2 Dec 4	29 1/4 July 17	22 1/4 Feb 13	25 1/4 Jan 3	Evans Products Co.	5	23 1/2	24	23 1/2	24	23 1/2	24 1/4	23 1/2	24 1/4	7,800
15 1/2 Jan 20	20 Mar 23	14 1/4 Feb 5	16 1/4 Mar 22	Eversharp Inc.	1	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	1,500
62 1/4 Jan 23	96 Aug 2	85 1/2 Mar 12	93 1/4 Jan 10	Ex-Cello Corp.	3	88 1/4	88 1/2	87	88	87	86 1/4	86 1/2	86	1,300
		43 Mar 12	44 1/2 Feb 21	New com "when issued"		43 1/2	44 1/2	44	44 1/4	43 1/2	44 1/2	43 1/2	44	400
F														
38 1/2 May 1	59 1/2 Dec 26	55 1/4 Feb 13	65 Jan 17	Fairbanks Morse & Co.	No par	56	56 1/2	55 1/2	56 1/2	55 1/2	56 1/2	56 1/2	56 1/2	6,200
10 1/2 Dec 7	15 1/2 Jan 3	10 1/2 Mar 28	12 1/4 Jan 24	Fairchild Engine & Airplane Corp.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	14,100
10 1/2 Sep 26	15 1/2 Nov 15	12 1/4 Mar 26	16 Jan 11	Fajardo Sugar Co.	20	13	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,700
15 1/2 Dec 28	20 Apr 12	15 1/2 Feb 7	16 1/4 Jan 18	Felstaff Brewing Corp.	1	15 1/2	15 1/2	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	1,000
21 1/4 Oct 16	25 1/2 Mar 6	22 1/4 Jan 22	23 1/4 Feb 26	Family Finance Corp common	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,500
68 1/4 Sep 20	75 1/2 Mar 7			5% preferred series B	50	63	67	63	67	63	67	63	67	
31 Feb 2	53 1/2 Dec 17	44 1/2 Feb 11	54 1/4 Jan 10	Farmstead Metallurgical Corp.	5	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	5,300
5 1/2 Dec 17	7 1/2 Jun 7	6 Jan 2	7 1/4 Jan 14	Fawcett Corp.	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	900
10 Oct 10	14 1/2 Dec 27	13 1/4 Feb 12	15 1/4 Mar 29	Fedders-Quigan Corp common	1	15	15 1/4	14 1/2	15 1/2	15	15 1/2	15 1/2	15 1/2	21,200
43 1/2 Jan 5	55 Dec 27	51 1/2 Feb 14	58 1/4 Mar 28	5% conv pfd 1953 series	50	54	58	54	57	55	57	56	58 1/4	800
31 1/4 Jan 11	41 1/2 Aug 17	36 Feb 14	38 1/2 Jan 2	Federal Mogul Power Bearings	5	37 1/4	37 1/2	37 1/4	37 1/2	37 1/4	37 1/2	37 1/4	37 1/2	1,800
13 1/4 Feb 23	24 1/4 Dec 18	18 1/4 Mar 12	22 1/2 Jan 11	Federal Pacific Electric Co.	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	14,400
29 1/2 Feb 1	36 1/2 May 7	32 Feb 11	35 1/4 Jan 24	Federal Paper Board Co com.	5	33 1/2	33 1/2	33 1/2	34	34	34	33 1/2	33 1/2	800
18 1/2 Dec 4	21 1/2 Sep 10	19 Mar 5	20 1/4 Jan 31	4 1/2% cumulative preferred	25	19	19 1/4	19	19 1/4	19	19	18 1/2	19 1/4	1,100
30 1/4 Dec 26	37 1/2 Mar 14	27 1/2 Jan 21	31 1/4 Jan 4	Federated Dept Stores	2.50	29 1/2	30 1/2	30	30 1/2	29 1/2	30 1/2	30 1/2	30 1/2	7,600
8 Dec 3	10 1/4 Jan 9	8 1/2 Feb 6	9 1/2 Jan 2	Felt & Tarrant Mfg Co.	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	800
25 Aug 14	31 1/2 May 1	25 Feb 26	27 1/4 Mar 28	Fenestra Inc.	10	26 1/2	26 1/2	26 1/2	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	2,200
26 1/4 Nov 29	39 1/2 Mar 23	27 1/2 Feb 27	31 1/4 Jan 10	Ferro Corp.	1	28	28	27 1/2	28	28	28 1/2	28 1/2	28 1/2	900
29 1/2 Nov 29	43 May 1	27 1/2 Feb 12	32 Jan 14	Fibreboard Paper Prod com. No par	100	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,500
100 Oct 1	135 May 1	98 Feb 8	103 1/2 Mar 11	4 1/2 cum conv preferred	100	103	103	100	103	100	103	101	102 1/2	70
44 1/4 Nov 29	61 Mar 26	47 1/4 Jan 7	56 1/2 Mar 21	Fidelity Phenix Fire Ins NY	5	55 1/2	55 1/2	54 1/2	56	54 1/2	55 1/2	52 1/2	54 1/2	6,800
26 1/4 May 1	30 1/2 Feb 23	26 1/4 Jan 3	29 1/4 Jan 9	Fifth Avenue Coach Lines Inc.	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27 1/2	27 1/2	27 1/2	3,300
53 Nov 19	91 1/2 Jun 27	54 1/2 Feb 12	66 Jan 2	Filtrol Corp.	1	58 1/2	58 1/2	58 1/2	58 1/2	57 1/2	57 1/2	55 1/2	57	7,700
68 Feb 10	98 Dec 26	83 1/2 Mar 15	96 Feb 2	Firestone Tire & Rubber com.	6.25	86 1/4	87	85 1/4	86 1/2	85 1/4	86 1/2	86	86 1/2	4,500
101 1/4 Nov 14	106 1/4 Jan 16	101 1/2 Jan 2	106 Feb 8	4 1/2% preferred	100	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103	
47 Dec 21	61 Jan 3	47 Mar 12	51 1/4 Jan 23	First National Stores	No par	49	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	2,300
10 1/2 Jan 3	12 1/2 Feb 27	10 1/2 Mar 28	12 1/4 Jan 4	Firth (The) Carpet Co.	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,000
33 1/2 Nov 29	41 Feb 7	34 1/4 Feb 12	39 1/4 Mar 19	Flintkote Co (The) common	5	38	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	38 1/2	38 1/2	3,900
92 Dec 27	105 1/2 Mar 14	91 1/4 Feb 18	94 Feb 21	84 preferred	No par	94	97	94	96	94	97	94	98	
12 Nov 23	21 1/4 Mar 12	11 1/2 Feb 8	14 1/2 Jan 10	Florence Stove Co.	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	500
41 1/4 Feb 16	54 1/2 Aug 14	44 1/4 Jan 18	48 1/4 Jan 4	Florida Power Corp.	7 1/2	51 1/2	51 1/2	51 1/2	51 1/2	52	52 1/2	52 1/2	53	2,200
36 1/4 Feb 13	50 1/4 Aug 2	44 1/4 Jan 18	48 1/4 Jan 4	Florida Power & Light Co. No par	1	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	10,600
41 Dec 12	62 Apr 18	35 1/4 Feb 11	43 1/4 Jan 3	Food Fair Stores Inc common	1	39 1/2	40	40	40 1/2	40	40	40	40 1/2	4,000
83 1/2 Dec 10	102 1/4 Mar 9	88 Jan 11	91 Mar 28	\$4.20 div cum ptd ser of '51	15	81	89	89	89	89	91	91	93	100
51 Feb 13	77 July 6	53 Feb 12	62 1/2 Jan 2	Food Machinery & Chem Corp.	10	57	58	57 1/2	58	57 1/2	58 1/4	57 1/2	57 1/2	4,900
109 Feb 13	159 July 6	111 Feb 4	128 1/2 Jan 3	3 1/2% convertible preferred	100	118	128	118	128	118	128	118	122	
82 Nov 30	100 Mar 5	84 1/2 Jan 3	91 1/4 Mar 25	3 1/2% preferred	100	91	91 1/2	91	93	91	93	91	93	110
51 1/2 May 28	63 1/2 Mar 12	54 1/2 Jan 2	59 1/4 Mar 19	Ford Motor Co.	5	57 1/2	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	55 1/2	56 1/2	24,800
16 1/4 Dec 27	21 1/4 Jan 3	16 Feb 12	17 1/4 Jan 8	Foremost Dairies Inc.	2	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	17 1/4	13,200
30 1/4 Oct 24	41 1/2 Apr 18	35 1/2 Feb 13	42 1/2 Jan 3	Foster-Wheeler Corp.	10	36 1/2	37 1/2	37 1/2	38 1/2	37 1/2	38 1/2	39	39 1/2	10,600
8 1/2 Feb 24	13 1/4 Nov 26	11 1/2 Jan 2	15 1/4 Jan 10	Francisco Sugar Co.	No par	13	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,100
11 1/2 Dec 31	13 1/4 Mar 12	11 1/2 Feb 11	12 1/2 Jan 3	Franklin Stores Corp.	1	11 1/2	11 1/2	11 1/2	12	11 1/2	12	11 1/2	11 1/2	300
78 Feb 18	97 1/4 Mar 20	86 Jan 24	107 1/4 Mar 18	Freeport Sulphur Co.	10	102	101	100 1/2	102 1/2	100	102	101	102	8,400
14 Feb 9	16 1/4 Mar 22	16 Jan 2	16 1/2 Jan 9	Freeport Corp.	1	16	16 1/2	16 1/2	16 1/2	15 1/2	16 1/2	16	16	500
22 Dec 11	38 1/4 Apr 23	19 1/2 Feb 20	24 1/4 Jan 8	Fruehauf Trailer Co common	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	24,000
79 1/2 Oct 4	94 Mar 29	73 1/2 Mar 27	80 Jan 14	4% preferred	100	74	74	73 1/2	74	73 1/2	74	73 1/2	74	110
G														
6 1/2 Dec 14	9 1/4 Jan 3	6 1/2 Feb 4	7 1/4 Mar 14	Gabriel Co (The)	1	7	7 1/4							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	STOCKS	Par	Monday Mar. 25	Tuesday Mar. 26	Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29		
27 1/2 Jan 8	35 1/2 Jan 13	27 1/2 Mar 12	34 1/2 Jan 14	27 1/2 Mar 12	34 1/2 Jan 14	Grumman Aircraft Corp.	1	28 1/2	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	6,100
27 1/2 Jan 8	35 1/2 Jan 13	27 1/2 Mar 12	34 1/2 Jan 14	27 1/2 Mar 12	34 1/2 Jan 14	Guantanamo Sugar	1	9 1/2	10	9 1/2	10	9 1/2	9 1/2	4,100
29 1/2 Dec 12	39 1/2 Mar 21	29 1/2 Mar 21	32 1/2 Jan 11	29 1/2 Mar 21	32 1/2 Jan 11	Gulf Mobile & Ohio RR com.	No par	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,900
76 1/2 Dec 21	98 Mar 14	74 1/2 Mar 7	80 1/2 Jan 16	74 1/2 Mar 7	80 1/2 Jan 16	85 preferred	No par	76 1/2	77 1/2	76 1/2	76 1/2	76 1/2	76 1/2	400
83 1/2 Jan 23	147 1/2 July 26	107 1/2 Feb 12	123 1/2 Jan 2	107 1/2 Feb 12	123 1/2 Jan 2	Gulf Oil Corp.	25	118 1/2	119 1/2	118 1/2	119 1/2	119 1/2	120 1/2	35,700
32 1/2 Sep 26	42 1/2 Mar 20	34 1/2 Jan 24	37 1/2 Mar 29	34 1/2 Jan 24	37 1/2 Mar 29	Gulf States Utilities Co.	No par	36 1/2	37 1/2	37	37 1/2	37	37 1/2	5,100
83 1/2 Dec 27	103 1/2 Feb 28	85 1/2 Jan 3	93 1/2 Feb 5	85 1/2 Jan 3	93 1/2 Feb 5	Common	No par	92	93	92	92	91	92	140
90 Dec 17	108 Feb 6	91 Jan 7	97 Feb 27	91 Jan 7	97 Feb 27	\$4.20 dividend preferred	100	96 1/2	96 1/2	96 1/2	97 1/2	96 1/2	97 1/2	160
100 Sep 19	105 1/2 Feb 23	94 Jan 24	96 Jan 29	94 Jan 24	96 Jan 29	\$4.44 dividend preferred	100	94	97 1/2	94	97 1/2	94	97 1/2	---
H														
39 1/2 Dec 17	45 1/2 July 25	39 1/2 Feb 13	41 1/2 Feb 21	39 1/2 Feb 13	41 1/2 Feb 21	Hackensack Water	25	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	100
58 1/2 Feb 10	92 Nov 13	58 1/2 Mar 25	88 1/2 Jan 17	58 1/2 Mar 25	88 1/2 Jan 17	Halliburton Oil Well Cementing	5	76 1/2	77 1/2	77 1/2	78 1/2	79	80	5,400
20 1/2 May 4	24 1/2 Dec 19	20 1/2 Mar 11	24 Jan 2	20 1/2 Mar 11	24 Jan 2	Hall (W F) Printing Co.	5	20 1/2	20 1/2	20 1/2	21	20 1/2	20 1/2	500
19 Jan 24	27 Sep 18	24 Mar 27	28 1/2 Jan 11	24 Mar 27	28 1/2 Jan 11	Hamilton Watch Co common	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	400
87 Jan 24	107 Sep 18	98 Mar 22	111 1/2 Jan 11	98 Mar 22	111 1/2 Jan 11	4% convertible preferred	100	96	99	96	99	95	98	---
33 Nov 26	42 1/2 Mar 29	33 1/2 Feb 26	45 1/2 Jan 15	33 1/2 Feb 26	45 1/2 Jan 15	Hammermill Paper Co.	2.50	35 1/2	36	36	36	35 1/2	35 1/2	1,600
48 Jan 23	69 1/2 Dec 27	62 Feb 12	69 Jan 7	62 Feb 12	69 Jan 7	Harbison-Walk Refractor common	15	64 1/2	65 1/2	64 1/2	64 1/2	65 1/2	65 1/2	8,400
130 Nov 30	146 Feb 15	128 1/2 Jan 15	134 1/2 Mar 18	128 1/2 Jan 15	134 1/2 Mar 18	6% preferred	100	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2	100
31 1/2 Feb 9	43 1/2 Dec 20	37 Feb 11	46 1/2 Jan 11	37 Feb 11	46 1/2 Jan 11	Harsco Corporation	2.50	39 1/2	40 1/2	39	39 1/2	39	40	4,200
29 1/2 May 26	38 1/2 July 31	33 1/2 Feb 12	39 1/2 Mar 11	33 1/2 Feb 12	39 1/2 Mar 11	Harris-Seybold Co.	1	35 1/2	36	36	36	35 1/2	36	5,900
24 1/2 Nov 20	35 1/2 Apr 16	25 1/2 Feb 28	27 1/2 Feb 4	25 1/2 Feb 28	27 1/2 Feb 4	Harshaw Chemical Co.	5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,000
25 1/2 May 22	39 Mar 29	24 1/2 Mar 1	32 1/2 Mar 25	24 1/2 Mar 1	32 1/2 Mar 25	Hart Schaffner & Marx	10	31 1/2	32 1/2	31 1/2	31 1/2	31	31 1/2	2,100
5 1/2 Oct 31	8 Mar 27	5 1/2 Mar 13	6 1/2 Jan 7	5 1/2 Mar 13	6 1/2 Jan 7	Hat Corp of America common	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,200
32 1/2 Dec 13	39 Aug 9	32 1/2 Feb 25	34 1/2 Jan 21	32 1/2 Feb 25	34 1/2 Jan 21	4 1/2% preferred	50	32 1/2	33 1/2	32 1/2	33 1/2	33	34	30
18 1/2 Jan 23	37 Mar 12	23 1/2 Feb 28	29 1/2 Mar 29	23 1/2 Feb 28	29 1/2 Mar 29	Have Industries Inc.	5	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	28	1,700
13 1/2 May 28	17 1/2 Nov 13	14 1/2 Feb 15	16 1/2 Jan 2	14 1/2 Feb 15	16 1/2 Jan 2	Ex partial liquidating dist.	5	15 1/2	15 1/2	15 1/2	15 1/2	15	15	300
26 1/2 Dec 20	34 1/2 Mar 27	25 Feb 11	27 1/2 Mar 23	25 Feb 11	27 1/2 Mar 23	Hayes Industries Inc.	15	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	600
76 Dec 19	89 1/2 Feb 27	74 1/2 Jan 21	76 Jan 2	74 1/2 Jan 21	76 Jan 2	Hecht Co common	100	74 1/2	76	74 1/2	76	74 1/2	76	---
47 Dec 3	60 Jan 9	46 1/2 Mar 29	50 Jan 7	46 1/2 Mar 29	50 Jan 7	3% preferred	100	47 1/2	47 1/2	46 1/2	46 1/2	46 1/2	46 1/2	1,500
85 1/2 Nov 15	101 Jan 5	86 1/2 Feb 20	103 Jan 22	86 1/2 Feb 20	103 Jan 22	Helmer (H J) Co common	25	47 1/2	47 1/2	46 1/2	46 1/2	46 1/2	46 1/2	---
17 Dec 11	20 Aug 6	16 1/2 Feb 20	18 1/2 Jan 22	16 1/2 Feb 20	18 1/2 Jan 22	3.65% preferred	100	86 1/2	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2	---
23 1/2 Oct 25	26 1/2 May 25	23 1/2 Mar 29	24 1/2 Jan 16	23 1/2 Mar 29	24 1/2 Jan 16	Heller (W E) & Co.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	600
34 Oct 17	38 1/2 Jan 3	32 1/2 Mar 25	34 1/2 Mar 8	32 1/2 Mar 25	34 1/2 Mar 8	Helme (G W) common	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,200
15 1/2 Dec 31	21 1/2 Mar 15	15 Feb 14	17 1/2 Jan 10	15 Feb 14	17 1/2 Jan 10	7% noncumulative preferred	25	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	260
36 1/2 Nov 29	51 1/2 July 19	35 Jan 21	40 1/2 Mar 11	35 Jan 21	40 1/2 Mar 11	Hercules Motors	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	300
110 Dec 21	124 Feb 24	111 Jan 2	115 1/2 Jan 30	111 Jan 2	115 1/2 Jan 30	Hercules Powder common	2 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	114 1/2	14,500
45 1/2 Dec 20	53 1/2 Mar 20	47 1/2 Jan 23	49 1/2 Mar 28	47 1/2 Jan 23	49 1/2 Mar 28	5% preferred	100	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	1,200
45 1/2 Dec 3	54 Jan 11	47 1/2 Jan 21	50 1/2 Feb 19	47 1/2 Jan 21	50 1/2 Feb 19	Hershey Chocolate common	No par	49 1/2	51 1/2	49 1/2	51 1/2	49 1/2	51 1/2	600
27 1/2 Jan 23	41 1/2 May 23	27 1/2 Feb 12	32 1/2 Jan 7	27 1/2 Feb 12	32 1/2 Jan 7	4 1/2% preferred series A	50	49 1/2	51 1/2	49 1/2	51 1/2	49 1/2	51 1/2	15,300
33 1/2 Nov 19	46 1/2 Mar 14	34 1/2 Feb 12	40 1/2 Jan 4	34 1/2 Feb 12	40 1/2 Jan 4	Hertz Co (The)	1	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	400
13 1/2 Nov 29	20 1/2 Mar 19	14 1/2 Jan 9	14 1/2 Jan 9	14 1/2 Jan 9	14 1/2 Jan 9	Hewitt-Robins Inc.	5	13 1/2	14	13 1/2	14	13 1/2	14	4,800
61 1/2 Dec 13	77 1/2 Feb 3	64 Jan 2	78 Jan 17	64 Jan 2	78 Jan 17	Heyden Newport Chem Corp.	1	69	69	69	70 1/2	69	70 1/2	20
80 Oct 2	99 Jan 3	80 1/2 Feb 25	85 Jan 22	80 1/2 Feb 25	85 Jan 22	3 1/2% preferred series A	100	84	84	83	85	83	85	260
21 1/2 Dec 12	24 1/2 Nov 7	19 1/2 Feb 12	22 1/2 Jan 7	19 1/2 Feb 12	22 1/2 Jan 7	8 1/2% cum 2nd pfd (conv)	No par	84	84	83	85	83	85	---
9 1/2 Nov 27	12 1/2 Jan 25	9 1/2 Feb 25	10 1/2 Jan 10	9 1/2 Feb 25	10 1/2 Jan 10	Hilton Hotels Corp.	2.50	21	21 1/2	21	21 1/2	20 1/2	21 1/2	3,300
18 1/2 Dec 31	25 1/2 Sep 7	17 1/2 Feb 12	20 1/2 Jan 7	17 1/2 Feb 12	20 1/2 Jan 7	Hires Co (Charles E)	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	200
9 1/2 Dec 26	14 1/2 Apr 12	9 1/2 Mar 18	11 1/2 Jan 10	9 1/2 Mar 18	11 1/2 Jan 10	Hoffman Electronics Corp.	50c	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	6,700
6 1/2 Apr 11	12 1/2 Dec 12	10 1/2 Feb 13	16 1/2 Jan 18	10 1/2 Feb 13	16 1/									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Mar. 23	Tuesday Mar. 26	Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29		
K													
34 1/2 Feb 13	70 1/4 Aug 3	37 3/4 Feb 12	45 1/2 Jan 2	Kaiser Alum & Chem Corp.	33 1/2	40 1/8	41 1/4	40 1/8	40 1/8	40 1/8	40 1/8	15,900	
104 Nov 24	127 Aug 3	101 Feb 15	108 1/2 Jan 2	4 1/2 cum conv preferred	100	105 1/2	105 1/2	103 1/2	102 1/2	102 1/2	101 3/4	1,200	
44 Dec 18	52 Feb 20	43 3/4 Jan 3	49 Feb 14	4 1/2 preferred	50	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	200	
37 1/2 Dec 7	44 3/4 Aug 14	38 Feb 13	39 3/4 Jan 24	Kansas City Pr & Lt Co com.	No par	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	2,100	
78 Dec 21	96 Mar 1	79 1/2 Jan 9	83 Mar 12	3.80% preferred	100	81 1/2	85	81 1/2	85	81 1/2	85	85	
92 Dec 5	103 Mar 13	93 Mar 15	102 Feb 14	4% cum preferred	100	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	60	
97 1/2 Nov 28	108 Apr 13	97 1/2 Jan 18	102 Feb 18	4.50% preferred	100	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	50	
89 Nov 30	105 Mar 1	91 Jan 10	96 Feb 21	4.20% preferred	100	94 1/2	97 1/2	95 1/2	97 1/2	93 1/2	97 1/2	20	
87 Dec 28	103 May 22	90 Jan 4	95 Jan 25	4.35% cumulative preferred	100	96 1/2	99	96 1/2	99	96 1/2	99	99	
71 1/4 Feb 9	92 1/4 May 9	66 Feb 11	77 3/4 Jan 4	Kansas City Southern com.	No par	68 1/2	68 1/2	67 1/2	67 1/2	67 1/2	67 1/2	800	
37 Nov 14	46 1/2 Jan 20	36 3/4 Mar 1	38 1/4 Jan 31	4% non-cum preferred	50	36 1/2	38	37 1/2	37 1/2	36 3/4	37 3/4	300	
24 Feb 15	28 1/2 Aug 14	26 1/2 Jan 2	29 1/4 Mar 11	Kansas Gas & Electric Co.	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29	2,800	
21 1/2 Jan 10	24 1/2 July 23	23 Jan 2	26 Mar 4	Kansas Power & Light Co.	8 7/8	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,800	
12 1/2 Dec 27	21 Mar 27	12 Feb 19	13 1/4 Jan 11	Kayser (Julius) & Co.	5	12 1/2	12 1/2	12 1/2	13	12 1/2	13	1,200	
30 May 28	48 Dec 12	37 3/4 Feb 12	45 Jan 2	Kelsey Hayes Co.	1	40 1/2	41 1/4	40 1/2	40 1/2	40 1/2	40 1/2	1,800	
113 Jan 23	147 3/4 Mar 14	101 1/4 Feb 5	128 1/2 Jan 4	Kennecott Copper	No par	109 3/4	110 3/4	109 1/2	110 1/2	111 1/2	112 1/2	10,300	
43 1/4 Oct 1	53 1/2 Apr 6	39 Feb 11	45 1/4 Jan 4	Kern County Land Co.	2.50	41 1/2	41 1/2	41 1/2	40 1/2	41 1/2	39 3/4	5,900	
42 1/4 Apr 25	61 Dec 31	57 1/2 Feb 11	68 3/4 Mar 22	Kerr-McGee Oil Indus com.	1	67 1/2	68 1/4	67 1/2	66 1/2	66 1/2	66 1/2	7,600	
24 Mar 7	30 1/2 July 16	27 1/4 Feb 7	30 Jan 4	4 1/2% conv prior preferred	25	29 1/2	30	30	29 1/2	29 1/2	29 1/2	8,300	
39 1/2 Feb 10	47 Apr 12	39 1/4 Mar 20	43 1/4 Jan 3	Keystone Steel & Wire Co (Ill)	1	39 1/4	39 1/4	39 1/4	39 1/4	39 1/2	40	100	
40 Nov 21	58 1/2 Apr 27	41 Jan 17	44 1/4 Mar 19	Kimberly-Clark Corp.	4	44 1/4	44 1/4	43 1/4	44 1/4	42 1/2	44 1/4	11,000	
32 1/2 Dec 4	40 3/4 Mar 19	29 Mar 5	35 1/4 Jan 4	King-Seely Corp.	1	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	31 1/2	900	
52 1/4 Jan 31	74 1/2 Aug 20	51 1/2 Feb 12	65 1/2 Jan 2	Koppers Co Inc common	10	53 1/2	54 1/2	52 1/2	52 1/2	52 1/2	51 1/2	4,500	
82 Dec 16	98 Feb 1	85 1/2 Jan 2	94 Mar 20	4% preferred	100	94 1/2	94 1/2	93 1/2	93 1/2	92 1/2	94 1/2	120	
15 Dec 21	29 1/2 Mar 29	17 3/4 Feb 20	21 1/4 Jan 7	E J Korvette Inc	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	9,200	
31 1/2 Dec 26	50 1/2 Feb 29	26 1/4 Feb 13	27 1/4 Jan 14	Kresge (S S) Co.	10	25 1/2	26	25 1/2	26	25 1/2	25 1/2	5,200	
22 Jan 10	29 1/2 Apr 3	24 1/2 Feb 21	34 1/4 Jan 4	Kress (S H) & Co.	No par	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	5,800	
43 1/2 Jan 4	54 1/2 Oct 13	47 Jan 17	50 1/4 Jan 9	Kroehler Mfg Co.	5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,600	
				Kroger Co (The)	1	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	50	3,500	
L													
14 1/2 Apr 13	16 1/2 Sep 10	14 1/2 Jan 21	15 1/2 Jan 2	Laclede Gas Co common	4	14 1/2	15	14 1/2	15	15 1/2	15 1/2	2,500	
25 1/2 Apr 4	27 1/2 Aug 7	23 1/4 Feb 11	27 Mar 22	4.32% preferred series A	25	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	200	
3 1/2 Nov 13	4 1/4 Jan 6	3 1/4 Jan 8	4 1/4 Jan 21	La Consolidada 6% pld. 75 Pesos Mex	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4	100	
16 1/2 Mar 13	19 Nov 7	17 1/2 Jan 3	18 1/2 Mar 25	Lane Bryant	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,100	
18 1/2 Dec 26	22 1/2 Mar 12	18 1/2 Jan 24	19 1/2 Mar 13	Lee Rubber & Tire	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,200	
50 Jun 8	34 1/2 Apr 30	32 1/2 Mar 12	36 Mar 22	Lees (James) & Sons Co common	3	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	1,300	
89 May 8	97 Mar 22	86 Mar 21	94 Jan 9	3.85% preferred	100	85 1/2	88	85 1/2	88	85 1/2	88	88	
13 1/2 Jan 10	17 1/2 Jun 27	14 1/2 Jan 2	17 1/2 Mar 14	Lehigh Coal & Navigation Co.	10	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	7,600	
35 1/4 Apr 26	58 Jul 10	39 Jan 21	45 1/4 Jan 4	Lehigh Portland Cement	15	40 1/4	41	40 1/4	40 1/4	40 1/4	40 1/4	4,300	
15 1/2 Nov 26	21 1/2 Jan 3	14 1/2 Feb 19	17 1/2 Jan 4	Lehigh Valley RR	No par	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15	2,700	
1 1/2 July 6	2 1/4 Jan 31	1 1/2 Mar 25	2 1/4 Jan 10	Lehigh Valley Coal common	1	1 1/2	2	1 1/2	2	2	2 1/2	7,800	
15 Apr 24	19 1/2 Dec 28	17 1/2 Feb 11	20 1/4 Jan 10	53 noncum 1st preferred	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,000	
5 Oct 2	8 Feb 1	5 1/2 Feb 5	7 1/4 Jan 10	50c noncum 2nd pld.	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	4,000	
25 1/2 Nov 1	29 1/2 Nov 14	26 Feb 12	29 1/2 Jan 9	Lehman Corp (The)	1	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	10,100	
16 1/2 Jan 4	20 1/2 Oct 30	19 Jan 15	23 1/4 Mar 28	Lehn & Fink Products	5	20 1/2	21 1/2	21 1/2	21 1/2	22 1/2	22 1/2	14,300	
16 1/2 Dec 28	21 1/2 Mar 26	16 1/2 Feb 12	18 1/4 Mar 22	Lerner Stores Corp.	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	17 3/4	1,800	
74 1/4 Feb 9	98 Apr 9	68 1/2 Feb 1	82 1/2 Jan 3	Libbey-Owens-Ford Glass Co.	0	72 1/2	73 1/4	71 3/4	72 1/2	70 3/4	71 1/4	6,300	
12 1/2 Dec 4	18 1/4 Mar 29	11 1/2 Feb 13	13 1/2 Jan 14	Libby McNeill & Libby	7	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12,200	
61 1/4 Oct 1	72 1/2 Feb 2	63 Feb 12	68 1/2 Jan 31	Liggett & Myers Tobacco com.	25	64 1/2	64 1/2	65 1/2	65 1/2	65 1/2	66	8,800	
137 1/2 Dec 20	163 1/2 Feb 2	141 1/2 Jan 15	156 1/2 Mar 7	7% preferred	100	145 1/2	146 1/2	146 1/2	147 1/2	146 1/2	146 1/2	230	
49 Jan 23	64 Aug 9	50 Jan 18	59 Mar 20	Lilly Tulip Cup Corp.	10	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	2,000	
47 1/2 Jan 23	76 1/2 Nov 7	62 1/2 Mar 8	72 1/2 Jan 9	Link Belt Co.	5	64 1/2	65	64 1/2	64 1/2	64 1/2	65	3,700	
14 1/2 May 28	18 Aug 29	14 1/2 Feb 11	16 1/2 Jan 2	Lionel Corp (The)	2.50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16	600	
35 1/2 Jan 24	49 1/4 Mar 29	38 Feb 12	46 1/2 Mar 20	Liquid Carbonic Corp com.	15	45 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	2,800	
84 Sep 25	100 1/2 Jan 12	75 Feb 28	76 1/2 Mar 4	3 1/2% convertible preferred	100	75 1/2	80	75 1/2	80	75 1/2	80	80	
6 1/2 Nov 29	12 Jan 6	7 1/2 Jan 2	9 Jan 11	List Industries Corp.	1	8 1/2	8 1/2	8 1/2	8 1/2	7 1/2	7 1/2	3,600	
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NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the week shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Mar. 25	Tuesday Mar. 26	Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29	
26 1/2	33	30 3/4	33 1/2	30 3/4	33 1/2	Middle South Utilities Inc.	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	3,900
40	47	38	44 1/4	38	44 1/4	Midland Enterprises Inc.	100	31 1/2	32 1/2	31 1/2	33 1/4	32 1/2	100
40	47	38	44 1/4	38	44 1/4	Ex \$25 distribution	100	43 1/2	43 1/2	43 1/2	44	44 1/4	2,800
126	142	127	137	127	137	Midland Steel Prod common	2	133	133	133	134 1/2	133	40
29 1/2	40	30 3/4	35	30 3/4	35	8% 1st preferred	100	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	600
26 1/2	36 1/2	25 1/4	32 1/2	25 1/4	32 1/2	Midwest Oil Corp	10	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	6,400
19 1/2	25 1/4	20	22 1/2	20	22 1/2	Minerals & Chem Corp of Amer	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	800
17 1/2	22 1/2	17 1/2	19 1/2	17 1/2	19 1/2	Minneapolis & St. Louis Ry	No par	17 1/2	17 1/2	17 1/2	18	18	2,100
58	90 1/2	73 1/2	87	73 1/2	87	Minn St Paul & S S Marie	No par	83 1/2	84 1/2	84 1/2	85 1/2	85 1/2	7,200
61 1/2	75 1/2	58	67 1/2	58	67 1/2	Minneapolis-Honeywell Reg	1.50	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	11,700
95	105	94	98 1/2	94	98 1/2	Minn Mining & Mfg com	No par	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	10
13 1/4	24 1/2	14 1/2	18 1/4	14 1/2	18 1/4	44 preferred	No par	17 1/2	17 1/2	17 1/2	18 1/2	17 1/2	13,800
76	88	79	86 1/2	79	86 1/2	Minneapolis Moline Co common	1	84	86	85	86 1/2	85 1/2	30
22	33	22	25 1/2	22	25 1/2	\$5.50 1st preferred	100	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	600
30 1/4	42 1/2	30	33 1/2	30	33 1/2	\$1.50 2nd conv preferred	25	32 1/2	32 1/2	32 1/2	33 1/2	33 1/2	5,600
25 1/2	30 1/2	25	28 1/2	25	28 1/2	Minnesota & Ontario Paper	2.50	27	27	27	27 1/2	27 1/2	2,500
9 1/4	19	9 1/2	12 1/2	9 1/2	12 1/2	Minnesota Power & Light	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,400
36 1/4	49 1/4	37 1/2	46	37 1/2	46	Minute Maid Corp	1	42	42 1/2	41 1/2	42 1/2	42 1/2	4,700
29 1/2	40 1/2	26 1/4	33 1/4	26 1/4	33 1/4	Mission Corp	1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	7,800
30 1/2	36 1/2	33 1/2	37 1/2	33 1/2	37 1/2	Mission Development Co	5	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	3,100
9 1/2	17 1/2	8 1/2	12 1/2	8 1/2	12 1/2	Mississippi River Fuel Corp	10	9	9	9	9 1/4	9 1/2	1,800
49 1/4	81 1/4	50 1/2	65 1/2	50 1/2	65 1/2	Missouri-Kan-Tex RR com	No par	57 1/4	57 1/4	57 1/4	58	57 1/4	4,900
35 1/4	47 1/4	36 1/2	44 1/4	36 1/2	44 1/4	7% preferred series A	100	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	17,300
7 1/4	11 1/4	7 1/4	8 1/2	7 1/4	8 1/2	Missouri Pacific RR class A	No par	10	10 1/4	10 1/4	10 1/4	10 1/4	20,800
60	76	67	69 1/4	67	69 1/4	Mohasco Industries Inc	5	67 1/2	68 1/4	67 1/2	67 1/2	68	560
67 1/4	88	75	80 1/2	75	80 1/2	3 1/2% preferred	100	79	80 1/2	80	80 1/2	79	200
14 1/2	22	14 1/2	16 1/2	14 1/2	16 1/2	420% preferred	100	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	300
21	28 1/2	19 1/2	23 1/2	19 1/2	23 1/2	Mojud Co Inc	1.25	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	500
18 1/4	24 1/2	20 1/4	23 1/4	20 1/4	23 1/4	Monarch Machine Tool	No par	22	22	21 1/2	22	22	15,900
16 1/2	24 1/2	13 1/4	18 1/2	13 1/4	18 1/2	Mogon RR class A	25	14	14	13 1/2	14 1/2	13 1/2	200
33 1/2	51 1/4	30 1/2	37 1/2	30 1/2	37 1/2	Class B	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	20,700
22 1/2	28 1/2	24 1/2	26 1/2	24 1/2	26 1/2	Monsanto Chemical Co	2	25	25 1/2	25	25 1/2	25	5,800
39 1/2	47	40 1/4	46 1/2	40 1/4	46 1/2	Montana-Dakota Utilities Co	5	45	45 1/2	45	45 1/2	45 1/2	3,700
30 1/2	38 1/2	21 1/4	29 1/2	21 1/4	29 1/2	Montana Power Co (The)	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,200
38	46 1/2	35 1/2	40 1/2	35 1/2	40 1/2	Montecatini Mining & Chemical	1,000 lire	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	6,400
18 1/2	25 1/2	13 1/2	19 1/2	13 1/2	19 1/2	Monterey Oil Co	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	18,500
18 1/2	25 1/2	13 1/2	19 1/2	13 1/2	19 1/2	Montgomery Ward & Co	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,500
37 1/2	51 1/4	35 1/2	43 1/2	35 1/2	43 1/2	Moore-McCormack Lines	12	17 1/2	17 1/2	18	18 1/2	18 1/2	1,600
30 1/4	45 1/2	42	47 1/2	42	47 1/2	Morrell (John) & Co	10	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	4,000
21	32 1/2	20 1/2	27 1/2	20 1/2	27 1/2	Motorola Inc	3	43 1/2	44 1/2	43 1/2	44 1/2	44 1/2	1,700
30 1/2	40 1/2	27 1/2	32 1/2	27 1/2	32 1/2	Motor Products Corp	10	21	21 1/2	20 1/2	21 1/2	20 1/2	2,200
14 1/2	18 1/2	14 1/2	15 1/2	14 1/2	15 1/2	Motor Wheel Corp	5	30	30	29 1/2	30	29 1/2	1,500
36 1/4	45 1/2	35 1/2	40 1/2	35 1/2	40 1/2	Muehrer Brass Co	1	14 1/2	14 1/2	14 1/2	14 1/2	15	1,400
29 1/2	34 1/2	26 1/2	30 1/2	26 1/2	30 1/2	Munsingwear Inc	5	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	1,900
42 1/4	50	43 1/4	48 1/4	43 1/4	48 1/4	Murphy Co (G C)	1	43 1/2	45	43 1/2	45	43 1/2	6,100
118	148	110	130	110	130	Murray Corp of America	10	116	119	116	119	118	100
16 1/4	22	16 1/4	18 1/2	16 1/4	18 1/2	Myers (F E) & Bros	No par	116	119	116	119	118	260
62	82	69	80 1/2	69	80 1/2	Nashville Chatt & St Louis	100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,900
23	29 1/2	20	23 1/2	20	23 1/2	Natco Corp	5	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	800
11	16 1/2	11	12 1/2	11	12 1/2	National Acme Co	1	21	21 1/2	20 1/2	21	20 1/2	15,700
35 1/2	42 1/2	34 1/2	38 1/2	34 1/2	38 1/2	National Airlines	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,300
34 1/2	39 1/2	35 1/2	38 1/2	35 1/2	38 1/2	National Automotive Fibres Inc	1	35	35 1/2	35	35 1/2	34 1/2	1,700
150	179	155	164 1/2	155	164 1/2	National Aviation Corp	5	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	6,600
11 1/2	15 1/2	11 1/2	12 1/2	11 1/2	12 1/2	National Biscuit Co common	100	161 1/2	161 1/2	160 1/2	162 1/2	160 1/2	40
34 1/2	59	46 1/2	55	46 1/2	55	7% preferred A	100	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	6,300
20	26 1/2	20 1/2	22 1/2	20 1/2	22 1/2	National Can Corp	10	54 1/2	54 1/2	54 1/2	54 1/2	53 1/2	9,600
20	26 1/2	20 1/2	22 1/2	20 1/2	22 1/2	National Cash Register	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,800
34 1/2	42 1/2	30 1/2	38 1/2	30 1/2	38 1/2	National City Lines Inc	1	35 1/2	36 1/2	36 1/2	36 1/2	37	23,600
21 1/2	25 1/2	23 1/2	26 1/2	23 1/2	26 1/2	National Cylinder Gas Co	1	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	8,600
20 1/2	29 1/2	23 1/2	27 1/2	23 1/2	27 1/2	National Dairy Products	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,300
92 1/2	101 1/2	94	100	94	100	National Department Stores	5	26 1/2	27	26 1/2	27	26 1/2	15,600
18 1/2	21 1/2	18 1/2	19 1/2	18 1/2	19 1/2	National Distillers Prod common	5	99	100 1/2	99	101	99 1/2	100
37 1/2	47 1/2	36 1/2	44 1/2	36 1/2	44 1/2	4 1/4% pfd series of 1951	100	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	9,600
92	105 1/2	90 1/2	100 1/2	90 1/2	100 1/2	National Fuel Gas Co	10	37 1/2	37 1/2	37 1/2	38	37 1/2	5,800
76 1/2	123 1/2	100 1/2	118 1/2	100 1/2	118 1/2	National Gypsum Co common	1	95 1/2	95 1/2	95 1/2	95 1/2	95	100
154	179	155	164 1/2	155	164 1/2	\$4.50 preferred	No par	115 1/2	116 1/2	114	115 1/2	115 1/2	13,100
132	153	132 1/2	139	132 1/2	139	National Lead Co common	2	158 1/2	160	159	160 1/2	159	60
11 1/2	14 1/2	11 1/2	12 1/2	11 1/2	12 1/2	7% preferred A	100	134 1/2	135	134 1/2	134 1/2	134 1/2	290
32 1/2	48 1/2	39	47 1/2	39	47 1/2	6% preferred B	100	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	600
16 1/2	20	16 1/2	18 1/2	16 1/2	18 1/2	National Linen Service Corp	1	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	7,300
64	77 1/2	65 1/2	80 1/2	65 1/2	80 1/2	Natl Malleable & Steel Cast No par	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	700
33 1/2	37 1/2	33 1/2	37 1/2	33 1/2	37 1/2	National Shares Corp	No par	66 1/2	66 1/2	66 1/2	66 1/2	67 1/2	5,800
36	48	36 1/2	40 1/2	36 1/2	40 1/2	National Steel Corp	10	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	2,100
7	9 1/2	7 1/2	8 1/2	7 1/2	8 1/2	National Sugar Ref Co	No par	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	11,300
10 1/2	12 1/2	10 1/2	11 1/2	10 1/2	11 1/2	National Supply (The) Pa	5	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	2,800
12 1/2	17 1/2	12 1/2	14 1/2	12 1/2	14 1/2	National Tea Co	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8,900
5 1/2	8 1/2	5 1/2	6 1/2	5 1/2	6 1/2	National Theatres Inc	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,000
13 1/2	15 1/2	13 1/2	14 1/2	13 1/2	14 1/2	Nat U S Radiator	1	13 1/2	13 1/2	13 1/2	14	14 1/2	2,300
31 1/2	39 1/2	31 1/2	33 1/2	31 1/2	33 1/2	National Vulcanized Fibre Co	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,800
75	96	79	85	79	85	Natoma Co	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	300
16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	Nchl Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	200
79	91 1/2	81	86 1/2	81	86 1/2	Nchl Corp	1	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	700
88 1/2	125 1/2	99 1/2	109 1/2	99 1/2	109 1/2	Nelsner Bros Inc	1	81 1/2	83 1/2	81 1/2	83 1/2	82 1/2	20
50	58 1/2	47 1/2	53 1/2										

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Mar. 25	Tuesday Mar. 26	Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29		
49	Dec 14	58 1/4	Aug 13	48 1/2	Feb 12	Ohio Edison Co common	12	50 3/4	50 3/4	50 1/2	51	50 1/4	50 1/2	9,000
90 1/4	Dec 13	110 1/4	Jan 4	94 1/2	Jan 2	4.40% preferred	100	100	101 1/4	98 3/4	101	99 3/4	99	100
78	Dec 20	100	Jan 5	79	Jan 2	3.90% preferred	100	85	85	84	86 1/2	85 1/2	85 1/2	230
95	Dec 18	110	Jan 11	95	Jan 4	4.56% preferred	100	100 1/2	102 1/2	101 1/2	103	101 1/2	103	240
92 1/2	Dec 31	109 1/2	Feb 10	94	Feb 1	4.44% preferred	100	98 1/2	99 1/2	99 1/2	99 1/2	98 1/2	99 1/2	1,200
83 1/2	Dec 21	23	July 17	15	Feb 27	Ohio Match Co common	5	15 1/2	16	15 1/2	16	15 1/2	15 1/2	160
15 1/2	Dec 3	91	Jan 18	82	Feb 14	5% preferred series A	100	84 1/2	84 1/2	84	85	84	85	15,500
33 1/2	Jan 4	47 1/2	Apr 3	35 1/2	Feb 11	Ohio Oil Co	No par	37 1/2	37 1/2	37 1/2	37 1/2	38	38 1/2	6,800
34 1/2	Jan 10	43	July 19	38	Jan 14	Oklahoma Gas & Elec Co com	10	41 1/2	41 1/2	42	42 1/2	42 1/2	42 1/2	1,200
17 1/2	Nov 1	19 1/2	July 13	17 1/2	Mar 25	4% preferred	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	7,300
97 1/2	May 29	104	Jun 26	93	Feb 13	Preferred 4.24% series	100	91 1/2	93	91 1/2	93	91 1/2	93	
23 1/2	Jan 3	29 1/2	July 16	26	Jan 11	Oklahoma Natural Gas	7.50	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	
48	Nov 29	62 1/2	Aug 2	42 1/2	Feb 11	Olin Mathieson Chemical Corp— Common	5	44 1/2	45	44 1/2	44 1/2	44 1/2	45	17,200
105	Nov 20	130 1/4	Aug 2	105	Feb 13	Conv preference 1951 series	100	110	110	109 1/2	109 1/2	109 1/2	111	400
11	May 28	17 1/2	Jan 9	11 1/2	Feb 12	Oliver Corp common	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	10,500
80 1/2	Dec 31	107 1/2	Jan 9	82	Jan 3	4 1/2% convertible preferred	100	88	89 1/2	87 1/2	88	87	87	130
33 1/2	Feb 14	50 1/2	July 26	39 1/2	Feb 12	Otis Elevator	6.25	42 1/2	42 1/2	43	43 1/2	43 1/2	43 1/2	10,000
40 1/2	Feb 3	79 1/2	Dec 31	70 1/2	Feb 13	Outboard Marine Corp	83 1/2	80 1/2	82 1/2	80 1/2	81 1/2	80 1/2	81 1/2	14,500
77	May 2	95 1/2	July 23	76	Mar 29	Outlet Co	No par	77	77	76	76	75	76	80
16 1/2	Sep 10	17	Mar 26	16 1/2	Mar 27	Overland Corp (The)	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	500
59	Nov 20	91	July 5	50 1/2	Mar 27	Owens-Corning Fiberglass Corp	1	52	52 1/2	51 1/2	51 1/2	50 1/2	51 1/2	10,200
60	Nov 27	84	July 11	57 1/2	Jan 18	Owens-Illinois Glass Co	6.25	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2	8,000
98 1/2	Dec 6	106	Oct 18	98	Mar 29	4% cummul preferred	100	98 1/2	99	98 1/2	98 1/2	98 1/2	98 1/2	1,500
35	Jan 27	51 1/2	May 9	36 1/2	Feb 11	Oxford Paper Co common	15	41 1/2	41 1/2	41 1/2	40 1/2	40 1/2	40 1/2	1,300
90	Nov 30	102 1/2	Jan 13	93	Jan 9	85 preferred	No par	94 1/2	94 1/2	93 1/2	95	94 1/2	94 1/2	40
9 1/2	Jan 10	16 1/2	Oct 5	13 1/2	Jan 22	Pacific Amer Fisheries Inc	5	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	400
17 1/2	Jan 22	17 1/2	Jan 22	15 1/2	Feb 5	Pacific Cement & Aggregates, Inc	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,200
23 1/2	Feb 10	28 1/2	Nov 27	24	Feb 18	Pacific Coast Co common	1	24 1/2	25	24 1/2	25	24 1/2	24 1/2	400
31 1/2	Oct 31	40	Jan 16	23 1/2	Jan 18	5% preferred	25	24 1/2	25	24 1/2	25	24 1/2	24 1/2	500
47	Oct 2	53 1/2	Mar 28	48 1/2	Feb 11	Pacific Finance Corp	10	40	40 1/2	40 1/2	40 1/2	40 1/2	41 1/2	3,600
35 1/2	Nov 29	40	Jan 12	35 1/2	Mar 1	Pacific Gas & Electric	25	49	49 1/2	48 1/2	48 1/2	48 1/2	48 1/2	9,500
30 1/2	Nov 29	54	Jan 12	28 1/2	Feb 28	Pacific Lighting Corp	No par	37 1/2	37 1/2	37 1/2	37 1/2	38	38 1/2	3,600
122 1/2	Sep 28	142 1/2	July 16	123 1/2	Jan 2	Pacific Mills	No par	29	30	29	30	29	30	500
128	Dec 26	152 1/2	Feb 9	128 1/2	Jan 2	Pacific Telep & Teleg common	100	128 1/2	128 1/2	127 1/2	127 1/2	128 1/2	128 1/2	1,060
6 1/2	Dec 28	9	Mar 9	6 1/2	Feb 20	6% preferred	100	137	137 1/2	135 1/2	135 1/2	135 1/2	135 1/2	180
16 1/2	Jan 27	21 1/2	Mar 20	15	Feb 11	Pacific Tin Consolidated Corp	1	6 1/2	6 1/2	6 1/2	6 1/2	6	6	5,700
48 1/2	Dec 13	53	Dec 26	48 1/2	Feb 12	Pan Amer World Airways Inc	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	35,300
86	Dec 31	103	Jan 6	88 1/2	Jan 2	Panhandle East Pipe Line— Common	No par	51 1/2	52	51 1/2	52 1/2	52 1/2	53	6,700
27 1/2	Nov 29	36 1/2	Jan 3	28 1/2	Jan 2	4% preferred	100	92 1/2	94	93 1/2	93 1/2	94	95	30
29	Aug 27	42 1/2	Dec 10	40 1/2	Jan 8	Paramount Pictures Corp	1	33	33 1/2	33	33 1/2	33 1/2	34 1/2	9,200
40 1/2	Jan 4	57 1/2	Apr 17	42 1/2	Feb 12	Park & Tilford Distillers Corp	1	44 1/2	46	44 1/2	44 1/2	44	45 1/2	160
23 1/2	Jun 8	30 1/2	Jan 9	22 1/2	Feb 12	Parke Davis & Co	No par	49 1/2	49 1/2	48 1/2	49 1/2	49 1/2	49 1/2	12,700
12 1/2	Jan 23	17 1/2	Dec 20	16 1/2	Jan 18	Parker Rust Proof Co	2.50	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	1,000
3 1/2	Oct 2	6 1/2	Mar 12	3 1/2	Feb 13	Parmer Transportation	No par	20 1/2	20 1/2	21 1/2	21 1/2	20 1/2	21 1/2	5,800
10 1/2	Sep 26	14 1/2	Jun 25	10	Mar 27	Patino Mines & Enterprises	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,200
27 1/2	Sep 26	37	Jun 21	26	Mar 27	Peabody Coal Co common	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	20,400
46 1/2	Jun 20	56 1/2	Nov 26	49	Feb 13	5% conv prior preferred	25	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,100
37	Nov 27	41 1/2	Mar 12	39	Jan 7	Penick & Ford	No par	52 1/2	53	52 1/2	51 1/2	51 1/2	52 1/2	1,200
20 1/2	Dec 21	24 1/2	Mar 26	20 1/2	Mar 22	When issued	3.50	52 1/2	53	52 1/2	51 1/2	51 1/2	52 1/2	
25 1/2	Nov 14	29 1/2	Jan 12	26 1/2	Mar 7	Peninsular Telep common	No par	43	43 1/2	43 1/2	43 1/2	42 1/2	43 1/2	5,200
26	Oct 11	28 1/2	Mar 27	25 1/2	Jan 11	\$1 preferred	25	20 1/2	21 1/2	21 1/2	21 1/2	22	22 1/2	60
78 1/2	Nov 29	101	Jan 9	77	Jan 30	\$1.32 preferred	25	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	100
30 1/2	Jan 23	43 1/2	July 11	34	Feb 12	\$1.30 preferred	25	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	20
13	Nov 30	16 1/2	Jan 18	13 1/2	Jan 2	Penney (J C) Co	No par	81 1/2	84	82 1/2	82 1/2	81 1/2	82 1/2	4,700
49 1/2	Feb 29	68	Dec 12	52 1/2	Feb 12	Penn-Dixie Cement Corp	1	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	8,400
43 1/2	Nov 26	48 1/2	Jan 3	43 1/2	Feb 25	Pennroad Corp (The)	1	13 1/2	14	13 1/2	13 1/2	13 1/2	14	10,400
92 1/2	Dec 27	112 1/2	Mar 2	94 1/2	Jan 2	Penfa Glass Sand Corp	1	54	56 1/2	54	56 1/2	54	56 1/2	4,400
91	Dec 19	109	Feb 29	92 1/2	Jan 2	Penn Power & Light com	No par	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	44	470
21	Nov 29	28	Mar 29	20	Feb 11	4 1/2% series preferred	100	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	170
45 1/2	Jan 23	66 1/2	Sep 6	55 1/2	Jan 21	Pennsylvania RR	50	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	17,300
11	Dec 17	19 1/2	Jan 13	11 1/2	Mar 29	Pennsylvania Salt Mfg Co	10	59 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	1,600
21 1/2	Jun 27	31 1/2	Jan 13	22 1/2	Mar 27	Penn-Texas Corp common	10	11 1/2	12	11 1/2	11 1/2	11 1/2	11 1/2	22,300
32 1/2	Oct 1	35 1/2	Feb 6	33 1/2	Feb 5	\$1.60 preferred	40	23	23 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,900
147	Jan 26	168	Aug 15	165	Jan 2	Peoples Drug Stores Inc	5	34	34	34 1/2	34 1/2	34	34 1/2	300
64	Sep 12	96	Jan 3	65	Feb 8	Peoples Gas Light & Coke	100	185	185	183 1/2	184 1/2	185	188 1/2	1,700
18 1/2	Oct 24	26 1/2	May 18	18 1/2	Jan 2	Florida & Eastern Ry Co	100	63	66	63 1/2	66	63 1/2	66	100
48 1/2	Nov 20	54	Jan 3	45 1/2	Feb 25	Pepsi-Cola Co	33 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	12,000
92	Dec 27	105	Mar 1	95	Jan 14	Pet Milk Co common	No par	50	50	49 1/2	49 1/2	49 1/2	49 1/2	900
16 1/2	Oct 2	22 1/2	Apr 12	17	Mar 11	4 1/2% preferred	100	96 1/2	98	97 1/2	98 1/2	97 1/2	98 1/2	20
3 1/2	Nov 26	7 1/2	Mar 12	3 1/2	Mar 12	Petroleum Corp of Amer	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,100
37 1/2	Feb 10	51 1/2	Oct 26	42 1/2	Feb 12	Pfeiffer Brewing Co	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,800
93 1/2	Oct 4	107	Apr 17	95	Jan 10	Pfizer (Chas) & Co Inc common	1	48 1/2	49 1/2	48 1/2	49 1/2	49 1/2	49 1/2	23,700
54 1/2	Jan 23	76 1/2	Mar 19	51	Feb 5	4% 2nd preferred (conv)	100	95	97	95	97	95	97	
35 1/2	Dec 19	40 1/2	Mar 23	36 1/2	Jan 18	Phelps-Dodge Corp	12.50	57 1/2	58 1/2	56 1/2	57	57 1/2	58 1/2	9,800
20 1/2	Dec 10	26 1/2	Mar 14	21	Jan 2	Phila Electric Co common	No par	38 1/2	39	38 1/2	38 1/2	38 1/2	38 1/2	7,300
96 1/2	Dec 28	112 1/2	Jan 13	98 1/2	Jan 2	\$1 conv preference com	No par	22 1/2	23	22 1/2	23	21 1/2	21 1/2	300
84 1/2	Dec 17	102	Feb 24	87 1/2	Jan 7	4.40% preferred	100	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	105	240
93	Dec 14	106	Jan 4	94	Jan 3	3.80% preferred	100	98 1/2	91	91	92 1/2	91 1/2	93	60
103	Dec 10	109 1/2	Jan 10	104	Jan 30	4.30% preferred	100	98 1/2	98 1/2	99 1/2	99 1/2	99 1/2	100 1/2	100
17	Jan 23	29 1/2	Nov 19	14 1/2	Feb 12	4.68% preferred	100	104	105	104	105	105 1/2	105 1/2	30
16	Dec 5	36 1/2	Mar 13	14 1/2	Mar 1	Phila & Reading Corp	1	25 1/2	26	25 1/2	27	27 1/2	27 1/2	14,800
64	Dec 26	91	Feb 3	62</										

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week			
Lowest	Highest	Lowest	Highest	Par	Monday Mar. 25	Tuesday Mar. 26	Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29	Shares	
Q											
31 May 28	35% Mar 7	33% Jan 2	36% Mar 15	Quaker Oats Co (The) common..5	35 1/4	35 1/2	35 1/4	35 1/2	35 1/4	35 1/2	3,300
130 Nov 21	153 Feb 20	131 Jan 4	138 Feb 5	6% preferred.....100	135	137	135	137	135	137	100
29% Dec 26	33 1/2 Apr 19	26 1/4 Mar 26	29% Jan 7	Quaker State Oil Refining Corp...10	27 1/4	27 1/2	26 1/4	27 1/2	26 1/4	27 1/2	3,000
R											
33% Nov 23	50% Mar 22	31% Jan 21	35% Jan 18	Radio Corp of America com..No par	33	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	39,600
70% Nov 27	87 1/2 Feb 14	72 1/4 Jan 3	78 Jan 24	43.50 1st preferred.....No par	73 1/2	73 1/2	73 1/4	74 1/4	73 1/4	74 1/4	500
15% Dec 4	20 1/4 July 11	1 1/2 Mar 22	18% Jan 17	Ranco Inc.....5	17	17 1/4	17 1/4	17 1/4	17 1/2	17 1/2	1,900
53 1/2 Jan 23	59 1/2 Apr 12	48 1/4 Feb 11	56 Mar 22	Raybestos-Manhattan.....No par	57 1/2	58	57 1/2	58	57	57	700
28 1/2 Nov 29	44 1/2 Aug 3	26 1/4 Mar 22	34% Jan 11	Rayonier Inc.....250	27 1/2	27 1/2	27 1/2	28 1/2	28 1/2	28 1/2	12,300
12 Dec 27	16% Aug 1	11 1/2 Mar 14	13 Feb 8	Ray-O-Vac Co.....5	12 1/4	12 1/4	12 1/4	12 1/4	12 1/2	12 1/2	1,700
13 July 19	19 1/2 Mar 9	10 1/2 Mar 15	20% Jan 16	Raytheon Mfg Co.....5	16 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	13,900
31 1/2 Feb 14	37 1/2 May 9	37 1/2 Feb 12	34 1/2 Jan 4	Reading Co common.....50	32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	1,500
37 1/2 Sep 24	44 1/2 Jan 3	37 Mar 25	39 Jan 10	4% noncum 1st preferred.....50	37	37	37	37 1/2	37 1/2	37 1/2	300
33 1/2 Nov 23	37 1/2 Apr 6	38 Feb 6	36 Jan 28	4% noncum 2nd preferred.....50	33 1/2	33 1/2	33 1/2	34 1/2	34 1/2	34 1/2	300
33 1/2 Jan 4	40 Dec 31	25 1/2 Mar 27	31 1/2 Jan 11	Real Silk Hosiery Mills.....5	40	41 1/2	40	41 1/2	40	41 1/2	2,300
20 1/2 Jan 11	30 1/2 Apr 11	25 1/2 Mar 27	31 1/2 Jan 11	Reed Roller Bit Co.....No par	26 1/2	26 1/2	25 1/2	26	25 1/2	26	4,100
11 1/2 Dec 26	15 Jan 5	8 1/2 Mar 26	12 1/2 Jan 8	Reeves Bros Inc.....50c	9	9 1/2	8 1/2	9	8 1/2	9	2,200
6 Nov 27	10% Mar 14	6 1/2 Mar 22	6 1/2 Feb 28	Kels (Root) & Co.....10	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	500
15 Jan 27	18 1/2 Mar 14	16 Feb 8	15 1/2 Jan 4	Reliable Stores Corp.....10	14 1/2	15	14 1/2	14 1/2	14 1/2	15	500
18 1/2 Jan 3	30 1/4 Apr 18	26 1/2 Feb 8	30 Mar 29	Reliance Mfg Co common.....5	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	10,300
61 Jan 18	64 1/2 Apr 4	59 Jan 25	62 Feb 1	Conv pfd 3 1/2% series.....100	59	59 1/2	58 1/2	60	59	59	120
28 1/2 July 19	43 1/2 Jan 3	23 1/2 Feb 25	32 1/2 Jan 10	Republic Aviation Corp.....1	27 1/2	28	27 1/2	27 1/2	27 1/2	28 1/2	3,900
5 Nov 27	8 1/2 Jan 16	5 1/2 Jan 8	7 1/2 Jan 22	Republic Pictures common.....50c	6 1/2	6 1/2	6	6 1/2	6	6 1/2	1,700
11 1/2 Dec 13	15 1/2 Jan 10	11 1/2 Mar 4	12 1/2 Jan 18	81 convertible preferred.....10	12	12	12	12	12 1/2	12 1/2	900
42 1/2 Dec 13	60 1/2 Dec 17	48 1/2 Feb 12	59 1/2 Jan 2	Republic Steel Corp.....10	49 1/2	50 1/2	49 1/2	50 1/2	50 1/2	51 1/2	35,000
34 1/2 Dec 31	45 Apr 24	31 1/2 Mar 25	35 1/2 Jan 30	Revere Copper & Brass.....5	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	3,200
25 1/2 Dec 27	28 1/2 Dec 10	9 1/2 Feb 8	10 1/2 Jan 4	Revlon Inc.....1	23	23 1/2	22 1/2	22 1/2	22 1/2	23 1/2	8,800
9 1/2 Feb 14	10 1/2 July 26	5 1/2 Feb 5	10 1/2 Jan 4	Rezac Drug Co.....2.50	10	10 1/2	10	10 1/2	10	10 1/2	9,500
45 1/2 Dec 17	49 1/2 Aug 3	42 1/2 Jan 2	46 1/4 Mar 29	Rezac-Wheeler Co common.....1	53 1/2	53 1/2	52 1/2	53 1/2	53	53 1/2	12,800
41 1/2 Dec 23	45 Mar 19	42 1/2 Jan 2	46 1/4 Mar 29	4 1/4% pfd series A.....50	45 1/2	46	45 1/2	46 1/2	45 1/2	46 1/2	700
49 Oct 1	57 1/2 May 7	54 1/2 Jan 3	58 1/2 Mar 19	Reynolds (R J) Tob class B.....10	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	56 1/2	11,900
70 Apr 26	70 Jan 26	69 Jan 2	69 Jan 2	Common.....10	65	75	65	75	65	75	500
81 Sep 12	89 1/2 Jan 16	80 Mar 8	82 1/2 Jan 22	Preferred 3.60% series.....100	81	82	81	81	81 1/2	81 1/2	100
91 Dec 21	105 1/2 Jan 11	92 1/2 Jan 2	99 Mar 4	Preferred 4.50% series.....100	97 1/2	97 1/2	97 1/2	97 1/2	96 1/2	96 1/2	100
17% Dec 5	37 1/2 Mar 15	37 1/2 Mar 15	21 1/2 Jan 18	Rheem Manufacturing Co.....1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	100
66 1/2 Jan 23	84 1/2 Apr 5	62 1/2 Feb 19	71 1/2 Jan 4	Rhodesia Selection Trust.....5s	27 1/2	28	27 1/2	28	27 1/2	28	100
31 1/2 Nov 19	42 1/2 Aug 15	33 1/2 Jan 4	33 1/2 Jan 4	Richfield Oil Corp.....No par	66	66 1/2	65	66 1/2	65 1/2	65 1/2	100
18 1/2 Jan 29	23 1/2 Jan 6	19 1/2 Jan 2	20 1/2 Mar 28	Riegel Paper Corp.....10	29	29	28 1/2	29	28 1/2	28 1/2	100
21 1/2 Jun 26	28 1/2 Apr 13	6 1/2 Feb 21	6 1/2 Feb 25	Ritter Company.....5	24	24	24	24 1/2	25	25 1/2	100
28 1/2 Jun 25	35 Apr 12	22 Jan 3	26 Mar 26	Roan Antelope Copper Mines.....	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	100
27 1/2 Dec 10	30% Aug 2	27 1/2 Feb 13	29% Mar 27	Robertshaw-Fulton Controls com..1	28 1/2	29	28 1/2	28 1/2	28 1/2	29 1/2	100
27 Feb 9	37 1/2 Apr 26	25 1/2 Feb 15	29% Mar 27	5 1/4% conv preferred.....25	35	36	34 1/2	35 1/2	35 1/2	36	100
36 1/2 Dec 19	510 Apr 2	351 Feb 17	406 Jan 4	Rochester Gas & El Corp.....No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	100
90 Nov 28	105 Jan 16	93 1/2 Mar 13	93 1/2 Mar 13	Rockwell Spring & Axle Co.....	28 1/2	28 1/2	28 1/2	29 1/2	29 1/2	29 1/2	100
21 1/2 May 28	31 1/2 Dec 13	24% Feb 12	30 Jan 8	Rohm & Haas Co common.....20	365	368	366	368 1/2	367	368	590
12 Feb 10	17 1/2 Jan 11	12 1/2 Feb 12	13 1/2 Jan 2	4% preferred series A.....100	93 1/2	96	93 1/2	96	93 1/2	96	100
34 May 28	48 1/2 Dec 31	35 Feb 11	47 1/2 Jan 2	Rohr Aircraft Corp.....1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	100
35 1/2 Nov 9	44 1/2 Dec 31	39 1/2 Feb 6	47 1/2 Mar 26	Ronson Corp.....1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	100
27 1/2 Dec 28	38 1/2 Apr 5	30 Jan 2	30 1/2 Jan 11	Rotary Electric Steel Co.....10	37	37 1/2	37 1/2	38 1/2	38 1/2	39 1/2	100
8 Nov 28	13 1/2 Apr 26	8 1/4 Mar 4	9 1/4 Jan 18	Royal Dutch Pet Co.....20 Guilders	46 1/4	46 1/4	46 1/4	47 1/4	46 1/4	46 1/4	100
50% Feb 14	71% Dec 17	60 1/2 Feb 12	69% Jan 2	Royal McBee Corp.....1	34 1/2	35 1/2	34 1/2	35 1/2	36 1/2	37 1/2	100
80 Nov 30	97 1/2 Feb 3	81 Jan 2	93 Jan 22	Rubercor Co (The).....1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	100
112 Feb 13	155 Dec 17	137 Feb 14	150 Jan 3	Ruppert (Jacob).....5	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	100
38 1/2 Dec 5	52 Mar 19	38% Jan 2	46 1/2 Mar 6	Safeway Stores common.....5	65 1/2	66 1/2	65 1/2	66 1/2	65 1/2	66 1/2	10,900
22 1/2 Jan 16	25 1/2 Aug 31	22% Jan 25	24 1/2 Feb 1	4% preferred.....10	91 1/2	92 1/2	91 1/2	92	92	92 1/2	490
24 1/2 Dec 3	33 Jan 13	20 Mar 28	26% Jan 11	4.30% conv preferred.....100	143	148	141	144	144	144	100
69 1/2 Dec 3	91 1/2 Mar 23	63 1/2 Feb 5	74 1/2 Feb 5	St Joseph Lead Co.....10	41 1/2	41 1/2	41	41 1/2	41 1/2	41 1/2	5,100
235 Nov 7	311 Aug 2	235 Feb 13	241 Feb 28	St Joseph Light & Power.....No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,300
155 Jan 5	215 Sep 17	205 Jan 2	205 Jan 2	St L San F Ry Co common..No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	10,200
40% Feb 9	60% July 31	38% Jan 16	46% Jan 3	Preferred series A 5%.....100	68 1/2	70	68 1/2	69 1/2	68 1/2	69 1/2	200
93 Dec 12	105 Feb 7	93 Jan 16	96 Feb 6	St Louis Southwestern Ry Co.....100	235	241	235	241	235	241	10
18 1/2 Jan 17	23 1/2 Aug 22	20% Mar 11	21 1/2 Jan 29	5% noncum preferred.....100	176	195	176	195	176	195	100
29 1/2 Jan 19	37 1/2 Mar 29	31 1/2 Feb 26	35 1/2 Jan 8	St Regis Paper Co common.....5	40 1/2	40 1/2	40 1/2	40 1/2	39 1/2	40 1/2	8,800
12% Jun 8	18 Oct 16	15 Jan 23	17 1/2 Jan 29	1st pfd 4.40% series A.....100	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	30
18 May 28	22 Mar 16	18 1/2 Jan 23	21 1/2 Mar 22	San Diego Gas & Electric Co.....10	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22 1/2	7,000
44 1/2 Feb 14	63 1/4 Apr 20	48 1/2 Feb 12	62 1/2 Mar 27	Sangamo Electric Co.....10	31 1/2	32 1/2	31 1/2	32	31 1/2	31 1/2	700
57 1/2 Nov 29	75 1/2 Mar 6	57 1/2 Feb 11	62 1/2 Mar 13	Savage Arms Corp.....5	15	15	15 1/2	15 1/2	15 1/2	15 1/2	1,100
77 1/2 Dec 19	95 Jan 6	79 Jan 2	86 Mar 7	Schenley Industries Inc.....1.40	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	24,200
90 Dec 12	105 1/4 Apr 2	93 Jan 4	102 Mar 7	Scherling Corp.....15c	59 1/2	60 1/2	59 1/2	61 1/2	61 1/2	62 1/2	32,300
33% Dec 21	40 1/4 Apr 3	31 1/4 Mar 20	34% Mar 7	Schick Inc.....1	60	61 1/2	60	60 1/2	59	59 1/2	7,800
78 Dec 28	89 1/2 Mar 7	75 Jan 7	82 Feb 23	Scott Paper Co common.....No par	84	86	84	86	84	86	4,700
35 Dec 28	44 1/2 May 9	30 1/2 Feb 11	36 Jan 4	3.40 preferred.....No par	84	86	84	86	84	86	30
16 1/2 Nov 21	19 1/2 Feb 29	16 1/2 Feb 13	17 1/2 Jan 4	8 1/2 preferred.....No par	98	100	98	100	98	100	3,300
52 1/2 Oct 25	70 1/2 Nov 26	54 1/2 Feb 12	70 Jan 4	Seavoy Stores common.....5	65 1/2	66 1/2	65 1/2	66 1/2	65 1/2	66 1/2	10,900
13 Dec 28	23 1/2 Jun 7	13 Jan 15	16 1/2 Jan 24	4% preferred.....10	91 1/2	92 1/2	91 1/2	92	92	92 1/2	490
28 1/2 Dec 20	36 1/2 Jan 3	26 1/2 Feb 11	29% Jan 7	4.30% conv preferred.....100	143	148	141	144	144	144	100
12 1/2 Jun 1	21 1/2 Feb 29	13 Mar 12	15% Jan 3	St Joseph Lead Co.....10	41 1/2	41 1/2	41	41 1/2	41 1/2	41 1/2	5,100
3 1/2 Dec 27	7 1/2 Apr 27	3% Jan 8	4% Mar 4	St Joseph Light & Power.....No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,300
43 1/2 Nov 26	63 Mar 15	42 1/2 Jan 7	54 Mar 5	St L San F Ry Co common..No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	10,200
23 1/2 Nov 15	50 Apr 19	16 Feb 6	26% Jan 2	Preferred series A 5%.....100	68 1/2	70	68 1/2	69 1/2	68 1/2	69 1/2	200
39 1/2 Jan 4	59 July 11	49% Feb 12	55 1/2 Jan 11	St Louis Southwestern Ry Co.....100	235	241	235	241	235	241	10
39 1/2 Jan 20	59 1/2 Dec 17	48 Feb 12	58 1/2 Jan 2	5% noncum preferred.....100	176	195	176	195	176	195	100
8 1/2 Dec 14	11 1/2 May 9	7 1/2 Mar 12	8 1/2 Jan 11	St Regis Paper Co common.....5	40 1/2	40 1/2	40 1/2	40 1/2	39 1/2	40 1/2	8,800
22 1/2 Nov 27	26 Feb 3	22 1/2 Feb 18	25% Feb 7	1st pfd 4.40% series A.....100	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	30
62 1/2 Jan 10	100 1/2 Aug 8	72 1/2 Feb 12	90 Jan 4	San Diego Gas & Electric Co.....10	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22 1/2	7,000
18 1/2 Nov 29	29 Mar 19	18 Feb 13	20 1/2 Jan 4	Sangamo Electric Co.....10	31 1/2	32 1/2	31 1/2	32	31 1/2	31 1/2	700
13 1/2 Feb 14	15% Jan 6	12 1/2 Feb 12	13 1/2 Jan 2	Savage Arms Corp.....5	15	15	15 1/2	15 1/2	15 1/2	15 1/2	1,100
21 1/2 Feb 7	35 1/2 Mar 26	17 1/2 Jan 11	21 1/2 Mar 22	Schenley Industries Inc.....1.40	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	24,200
90 Dec 12	105 1/4 Apr 2	93 Jan 4	102 Mar 7	Scherling Corp.....15c	59 1/2	60 1/2	59 1/2	61 1/2	61 1/2	62 1/2	32,300

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares			
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Mar. 25	Tuesday Mar. 26	Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29				
36 3/4	Oct 2	44 1/4	May 14	37 3/4	Jan 2	40 1/4	Feb 1	Standard Brands Inc com.....No par	39 1/4	39 3/4	38 3/4	39 1/4	38 3/4	39	3,600
77 1/4	Nov 30	91 1/4	Jan 26	77 1/4	Jan 4	82 1/4	Feb 13	\$3.50 preferred.....No par	81 1/4	82	80 1/4	81 1/4	80 1/4	80 1/4	110
6 1/4	Dec 28	12 3/4	Jan 6	6 1/4	Jan 2	9 3/4	Jan 11	Standard Oil Products Co Inc.....1	7 3/4	8	7 3/4	8 1/4	8 1/4	8 1/4	3,900
9 3/4	Jan 3	12	Oct 22	11 1/4	Jan 10	12 1/4	Mar 27	Standard Gas & Electric Co.....1	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	6,700
43 3/4	Nov 29	58 1/4	May 4	43 3/4	Feb 12	49 3/4	Jan 4	Standard Oil of California.....6.25	46 1/4	46 3/4	46 1/4	47 1/4	47 1/4	48 1/4	50,800
48 1/4	Jan 23	65	Aug 14	50 1/4	Mar 26	62 1/4	Jan 4	Standard Oil of Indiana.....25	50 3/4	51 3/4	50 3/4	51 1/2	51 1/2	51 1/2	37,200
49 1/4	Jan 31	62 3/4	Apr 9	53 3/4	Feb 12	60	Jan 4	Standard Oil of New Jersey.....7	56 3/4	57 1/4	56 3/4	57 1/4	57 1/4	57 1/4	58,500
50	May 28	55 3/4	May 15	48	Feb 11	57 1/4	Jan 4	Standard Oil of Ohio common.....10	50 3/4	51	50 3/4	51 1/2	51 1/2	51 1/2	4,700
88 1/4	Dec 28	100 1/4	Mar 23	87 3/4	Jan 18	94	Mar 8	3 3/4 preferred series A.....100	93 3/4	93 3/4	93 3/4	96	93 3/4	96	4,100
12 3/4	May 29	15 3/4	Aug 2	14 1/4	Jan 2	17 1/4	Jan 11	Standard Ry Equip Mfg Co.....1	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	5,400
13 1/4	Nov 21	17 3/4	Jan 3	14 1/4	Jan 2	17 3/4	Jan 11	Stanley Warner Corp.....5	15 3/4	16	15 3/4	16	15 3/4	16	5,000
43 3/4	Jan 23	65 1/4	Dec 4	62 1/4	Jan 3	73 3/4	Jan 11	Starrett Co (The) L S.....No par	66 3/4	66 3/4	67 3/4	67 3/4	67 3/4	68 3/4	700
51 1/4	Jan 19	81	Aug 15	61	Jan 18	72 1/4	Mar 29	Stauffer Chemical Co.....10	69 1/4	70 3/4	69 3/4	70	69 3/4	70	15,000
13 1/4	Dec 28	15	Jan 25	13	Feb 26	13 1/4	Jan 2	Sterch Bros Stores Inc.....1	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	400
25 1/4	Nov 28	31 1/4	Nov 7	25 1/4	Feb 15	27 3/4	Jan 4	Sterling Drug Inc new.....5	27 1/4	27 3/4	27 1/4	27 3/4	27 1/4	27 3/4	8,100
20 1/4	Sep 14	27 3/4	Mar 12	20 1/4	Feb 25	23 3/4	Jan 11	Stevens (J P) & Co Inc.....15	20 1/4	20 3/4	20 1/4	20 3/4	20 1/4	20 3/4	7,300
30 1/4	Oct 1	39 1/4	Apr 3	31 1/4	Feb 13	38	Mar 19	Stewart-Warner Corp.....5	37 1/4	37 3/4	37 1/4	37 3/4	37 1/4	37 3/4	5,700
16 3/4	Dec 31	21 3/4	Jan 4	17	Jan 2	18	Feb 4	Sti. Baer & Fuller Co.....5	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	500
17 3/4	Dec 11	22 3/4	Aug 8	17 3/4	Feb 26	19 3/4	Jan 31	Stokely-Van Camp Inc common.....1	18 1/4	18 1/4	18 1/4	18	18	18 1/4	2,700
17 1/4	Nov 27	20 1/4	Jan 26	17 1/4	Mar 26	18 1/4	Jan 5	5% prior preference.....20	18 1/4	18 1/4	17 3/4	18 1/4	17 3/4	17 3/4	700
31 1/4	May 28	37 3/4	Dec 31	36	Feb 12	40	Jan 8	Stone & Webster.....No par	38	38 3/4	38 3/4	39 3/4	39 3/4	39 3/4	7,800
22 1/4	Feb 9	29 1/4	Aug 24	25 1/4	Jan 3	27 1/4	Mar 14	Storer Broadcasting Co.....1	26	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	3,300
5 1/4	Oct 19	10 3/4	Feb 29	6 3/4	Feb 12	8 3/4	Jan 25	Studebaker-Packard Corp.....1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	28,700
32	Feb 8	50	Aug 6	46	Feb 12	50 1/4	Jan 4	Sunbeam Corp.....1	49 1/4	49 1/4	48 1/4	49 1/4	48 1/4	49	2,500
13 1/4	May 28	15 3/4	Mar 15	13 1/4	Mar 7	16 3/4	Jan 17	Sun Chemical Corp common.....1	13 3/4	14	13 3/4	13 3/4	13 3/4	14	2,500
89	Dec 28	101 1/4	Jun 7	88 3/4	Jan 16	93	Feb 14	\$4.50 series A preferred.....No par	90 3/4	95	90 3/4	93	90 3/4	93	10
70 1/4	Jan 31	82	Nov 27	72 3/4	Feb 13	79	Jan 4	Sun Oil Co.....No par	77	77 3/4	77 3/4	77 3/4	77 3/4	77 3/4	1,700
22 3/4	Jan 23	30 3/4	Jul 31	22 3/4	Jan 12	27 3/4	Jan 4	Sunray-Mid-Cont Oil Co common.....1	23 3/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	23,200
22 3/4	Nov 7	26 3/4	Jan 6	22 3/4	Jan 2	24 1/4	Mar 13	4 1/2 preferred series A.....1	24	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	3,600
34 3/4	Nov 28	39	Feb 6	35 1/4	Mar 22	38 3/4	Jan 18	5 1/4 2nd pfd series of '55.....30	35 3/4	35 3/4	35 3/4	35 3/4	35 3/4	35 3/4	400
66	Dec 19	78	Mar 22	66 3/4	Feb 13	74	Mar 20	Sunshine Biscuits Inc.....12.50	72	72	71 1/2	71 1/2	72 1/4	72 1/4	1,200
6 3/4	Dec 26	10 3/4	Mar 2	6 3/4	Mar 8	7 3/4	Jan 3	Sunshine Mining Co.....100	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	2,100
940	Nov 9	1,300	Dec 4	1,210	Jan 2	1,420	Jan 30	Superior Oil of California.....25	1,245	1,255	1,240	1,258	1,250	1,255	250
21 3/4	Jun 25	30 1/4	Apr 2	21 1/4	Feb 11	27 3/4	Jan 2	Superior Steel Corp.....50	24	24	23 3/4	24 1/4	24 1/4	24 1/4	2,100
35 1/4	Nov 29	52 1/4	Mar 16	35 3/4	Feb 12	39 1/4	Mar 6	Sutherland Paper Co.....5	37 3/4	37 3/4	37 3/4	37 3/4	37 3/4	37 3/4	1,600
21	Jul 9	27 1/4	Feb 7	22 3/4	Jan 21	27 1/4	Jan 29	Sweet's Co of America (The).....4.16 1/2	23 3/4	24 1/4	23 3/4	24 1/4	23 3/4	24 1/4	100
38	Dec 13	50 1/4	Jul 26	34 3/4	Mar 22	42 1/4	Jan 10	Swift & Co.....25	34 3/4	35 1/4	35	35 1/4	35	35 1/4	6,500
42	Feb 9	55 3/4	May 10	46 3/4	Feb 11	46 3/4	Jan 9	Sylvania Elec Prod Inc com.....7.50	41	41 3/4	40 3/4	41 3/4	40 3/4	41 3/4	3,600
81	Dec 26	99	May 7	82	Jan 16	86	Jan 4	\$4 preferred.....No par	86	86	85 1/2	87	85 1/2	87	10
8 1/4	Feb 9	12 1/4	Dec 14	11 1/4	Jan 2	13 1/4	Mar 26	Symington Gould Corp.....1	12 3/4	12 1/2	12 3/4	13 1/4	13	13 1/4	27,200
T															
18	May 28	21 1/4	Nov 26	18 1/4	Feb 6	19 1/4	Mar 14	Talcott Inc (James).....9	18 1/4	19	18 1/4	18 1/4	18 1/4	18 1/4	400
6 3/4	Dec 31	15 1/4	May 4	6 3/4	Feb 19	8 3/4	Jan 11	Telegraph & Telephone Corp.....1	6 3/4	7 1/4	7	7 1/4	7	7 1/4	2,900
12 1/4	Jan 8	18 1/4	Dec 12	12 1/4	Mar 26	18 1/4	Jan 31	Temco Aircraft Corp.....1	15 1/4	15 1/4	14 3/4	15	15 1/4	15	8,600
45	Feb 14	62	Dec 13	50	Feb 12	60 1/4	Jan 11	Tennessee Corp.....2.50	53 3/4	54 1/4	54	54 1/4	54	53 3/4	1,600
53 1/4	Nov 29	69 3/4	May 7	54 3/4	Feb 12	65 1/4	Mar 26	Texas Co.....25	63 1/4	64 1/4	64 1/4	65 1/4	64 1/4	65 1/4	43,600
37 1/4	Oct 31	51	Apr 4	32	Feb 5	40 3/4	Jan 4	Texas Gulf Producing Co.....3 1/4	33 3/4	34 1/4	33 3/4	34 1/4	34	34 1/4	13,000
28 1/4	Dec 5	38 3/4	Mar 26	28 3/4	Feb 11	33	Jan 10	Texas Gulf Sulphur.....No par	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	17,800
11 3/4	Jan 27	18 3/4	Dec 28	15 3/4	Feb 12	19 1/4	Mar 29	Texas Instruments Inc common.....1	18	18 1/4	18 1/4	18 1/4	19 1/4	19 1/4	45,900
25 3/4	Jan 16	30 1/4	Dec 14	25 3/4	Mar 5	31 1/4	Mar 28	4 4/8 conv preferred series A.....25	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	1,300
33 3/4	Oct 1	45 3/4	May 17	34	Mar 14	39 39									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Mar. 25	Tuesday Mar. 26	Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29				
22 1/4 Jan 11	36 3/4 Dec 14	31 1/4 Feb 12	37 1/4 Jan 24	U S Lines Co common	1	32 1/4	32 3/4	32 1/4	32 3/4	32 1/4	33 1/4	32 1/4	7,800		
8 1/4 Jun 15	9 1/4 July 13	8 1/4 Feb 11	8 1/4 Jan 7	4 1/2 preferred	10	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	100		
23 1/4 Jan 11	35 1/4 Aug 1	22 1/4 Feb 12	27 1/4 Jan 4	U S Pipe & Foundry Co	5	24 1/4	24 1/4	23 3/4	24 1/4	23 3/4	24 1/4	23 3/4	12,400		
61 1/4 Dec 28	70 Jan 6	63 Jan 2	66 3/4 Mar 4	U S Playing Card Co	10	66	66 1/4	66	66 1/4	66	66 1/4	66 1/4	200		
32 1/2 Nov 29	51 1/4 July 18	30 1/4 Mar 1	35 1/4 Jan 4	U S Plywood Corp common	1	32 1/4	32 3/4	31 3/4	32 1/4	31 3/4	32 1/4	31 3/4	5,700		
81 1/4 Dec 31	90 3/4 Mar 2	84 1/4 Mar 13	87 Mar 4	3 3/4 preferred series A	100	83 1/4	86	83 1/4	86	83 1/4	86	83 1/4	80		
92 Dec 26	128 July 18	90 1/4 Mar 27	93 1/4 Mar 29	3 3/4 preferred series B	100	89	92	85 1/2	87	90 1/4	90 3/4	92	8,300		
42 1/4 Nov 29	67 1/4 Mar 14	38 1/4 Feb 27	49 1/4 Jan 4	U S Rubber Co common	5	40	40 1/4	40	40 1/4	40 1/4	40 3/4	40 1/4	760		
142 1/4 Dec 26	170 Feb 1	145 Jan 2	156 Jan 24	8 noncum 1st preferred	100	151	152 1/4	150	150 1/2	150 1/2	151 1/4	150 1/2	1,800		
17 1/4 Dec 17	19 1/2 Sep 17	17 1/4 Feb 12	19 1/2 Jan 2	U S Shoe Corp	1	19 1/4	19 1/4	19	19 1/4	19	19 1/4	18 3/4	2,500		
56 Jan 4	71 1/4 Sep 10	52 Mar 25	64 1/2 Jan 11	U S Smelting Ref & Min com	50	52	53 1/2	52	52 1/2	53	53	53	400		
58 Dec 28	69 Mar 9	57 1/4 Jan 2	61 Jan 28	7 preferred	50	58	58	58	58	58 1/2	58 1/2	58 1/2	82,000		
51 1/4 Jan 23	73 3/4 Dec 31	57 1/4 Mar 25	73 1/4 Jan 2	U S Steel Corp common	16 1/2	57 1/4	57 3/4	57 1/4	58 3/4	58	58 3/4	59	2,800		
143 Nov 30	169 Jan 20	145 1/4 Jan 2	155 1/4 Jan 25	7 preferred	100	146 1/2	147	146	146 1/2	146	146 1/2	146 3/4	3,900		
17 Dec 28	19 1/4 Jan 16	17 Mar 1	18 Jan 15	U S Tobacco Co common	No par	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	570		
33 1/4 Dec 7	38 Feb 10	33 1/2 Mar 5	36 Jan 22	7 noncumulative preferred	25	34	34	34	34	34	34	34	400		
12 1/4 Jun 27	14 1/4 Apr 23	13 1/4 Jan 4	15 1/2 Feb 5	United Stockyards Corp	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,900		
7 1/4 Dec 17	10 1/2 Jan 9	7 1/4 Feb 18	8 Jan 4	United Stores \$4.20 noncu 2nd pfd	5	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	30		
82 Dec 27	99 Mar 23	81 1/4 Mar 15	87 Jan 21	\$6 convertible preferred	No par	81 1/4	82 1/4	81 1/4	82 1/4	81 1/4	81 1/4	81 1/4	900		
6 Dec 31	10 1/2 Aug 3	6 1/4 Jan 7	7 1/4 Jan 22	United Wallpaper Inc com	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	100		
13 1/4 Dec 26	26 1/4 Aug 15	13 1/4 Jan 9	15 Jan 23	Class B 2nd preferred	14	14 1/4	14 1/4	14 1/4	15	14 1/4	14 1/4	14 1/4	1,300		
41 1/4 Dec 9	65 Dec 4	47 1/2 Feb 12	61 Jan 2	Universal-Cyclops Steel Corp	1	54 1/4	54 1/4	53 1/2	53 1/2	54 1/4	54 1/4	54 1/4	900		
30 1/4 Dec 7	39 Apr 6	31 1/4 Jan 2	35 1/4 Mar 12	Universal Leaf Tobacco com	No par	34	34 1/4	34	34 1/4	34	34 1/4	34 1/4	140		
137 Dec 12	167 Feb 24	144 Jan 8	155 Feb 4	8 preferred	100	152	153 1/2	152	152	152	152 1/2	152	50		
23 1/4 Dec 20	29 1/4 Mar 12	23 1/4 Feb 12	25 1/4 Jan 10	Universal Pictures Co Inc com	1	24 1/2	25	24 1/2	25	24 1/2	25	24 1/2	4,000		
70 Dec 20	82 1/2 Mar 29	69 Feb 15	71 Jan 8	4 1/4 preferred	100	70	71	70	71	70	71	71			
24 1/4 Nov 12	26 Dec 14	24 Jan 28	27 1/4 Feb 20	Utah Power & Light Co	12 80	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4			
V															
38 1/4 Feb 9	55 1/4 May 4	40 1/4 Feb 12	50 1/4 Jan 2	Vanadium Corp of America	1	43 1/4	44 1/2	43 1/4	45	44 1/4	45 1/4	45 1/4	9,200		
12 1/4 Dec 21	17 1/4 Jan 3	9 1/4 Mar 1	13 1/4 Jan 9	Van Norman Industries Inc	2.50	10	10	9 1/4	10 1/4	9 1/4	10	9 1/4	2,700		
25 1/4 Nov 21	37 1/4 Apr 6	25 1/4 Jan 2	28 1/4 Jan 15	Van Raltee Co Inc	10	27	27	27	27 1/2	27 1/2	27 1/2	27 1/2	300		
7 Jan 4	12 1/4 Nov 28	11 1/4 Jan 2	14 1/4 Jan 11	Vertientes-Camaguey Sugar Co	6 1/2	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	18,200		
40 1/4 Dec 20	58 1/4 Mar 9	41 1/2 Feb 28	46 1/4 Jan 7	Vick Chemical Co	2.50	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	1,600		
129 Feb 7	130 Feb 2			Vicks Shreve & Pacific Ry com	100	123	123	123	123	123	123	123			
123 Sep 12	128 Feb 20			5 noncumulative preferred	100	123	123	123	123	123	123	123			
25 1/4 Dec 26	34 1/4 Mar 26	25 1/4 Jan 18	28 1/4 Jan 8	Victor Chemical Works common	5	26 1/2	26 1/2	26 1/2	26 1/2	27	27 1/2	27 1/2	4,600		
82 Dec 28	94 1/4 Apr 24	78 1/4 Jan 15	84 Mar 6	3 1/4 preferred	100	82	84	82	84	82	84	82			
21 1/4 Nov 13	38 1/4 Apr 18	20 1/4 Feb 1	25 1/4 Jan 8	Va-Carolina Chemical com	No par	22 1/2	23 1/4	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,800		
105 1/2 Dec 20	128 Jan 6	109 3/4 Jan 2	120 Jan 9	6 div partic preferred	100	113	113	110 1/2	112	111	110	110 1/2	600		
38 1/4 Jan 10	47 1/4 July 26	42 1/4 Jan 21	46 1/4 Mar 20	Virginia Elec & Power Co com	10	45 1/4	46 1/4	45 1/4	46	46	46	45 1/4	6,000		
104 Dec 18	116 Feb 13	105 3/4 Jan 11	111 Feb 12	\$5 preferred	100	107 3/4	108 1/2	107 3/4	107 3/4	107	107 3/4	106 1/4	450		
93 Oct 30	103 Feb 13	90 Mar 27	90 Mar 27	\$4.00 preferred	100	85	90	85	90	90	90	86	30		
85 Dec 28	106 Mar 6	88 1/4 Jan 9	98 Mar 1	\$4.20 preferred	100	97	100	97	97	95	95	93	30		
87 Dec 31	103 1/2 Feb 17	85 Jan 18	93 Mar 13	\$4.12 preferred	100	90 1/2	92	90 1/2	92	90 1/2	92	90 1/2			
46 1/4 Jan 11	79 1/4 Nov 27	66 1/2 Feb 11	76 1/4 Jan 17	Virginian Ry Co common	25	69 3/4	71	69 3/4	70 1/2	69 3/4	70 1/2	70 3/4	1,100		
28 1/4 Nov 9	33 1/4 Jan 16	29 1/4 Jan 10	32 Mar 11	6 preferred	25	30	30	30	30 1/2	30 1/2	30 1/2	30 1/2	900		
10 1/4 Dec 26	12 1/4 Dec 31	11 1/4 Jan 7	16 1/4 Jan 23	Vulcan Materials Co com	1	13 1/4	14	13 1/4	14 1/4	14 1/4	14 1/4	13 1/4	1,400		
14 1/4 Dec 27	14 1/4 Dec 27	14 Jan 3	17 1/4 Mar 29	5 conv preferred	16	16 1/2	17	16 1/2	17	16 1/2	16 1/2	17	2,500		
W															
74 1/4 Nov 28	83 3/4 Jan 3	71 1/4 Mar 26	77 Jan 24	Wabash RR 4 1/2 preferred	100	75	75 1/2	71 1/2	71 1/2	71 1/2	72 3/4	72 3/4	5,100		
13 1/4 Dec 19	14 1/4 Jan 9	13 1/4 Jan 23	13 1/4 Jan 4	Waldorf System	No par	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	700		
29 1/2 Sep 26	33 Jan 6	29 Feb 11	30 1/4 Jan 2	Walgreen Co	10	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	600		
64 Nov 29	75 Mar 20	70 1/2 Feb 12	75 Mar 7	Walker (Hiram) G & W	No par	72 1/4	73 1/4	73	73	73 1/4	73 1/4	73 1/4	700		
12 1/4 Jan 30	20 1/4 Sep 7	15 1/4 Feb 12	18 1/4 Jan 11	Walworth Co	2.50	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	7,300		
13 1/4 Dec 12	17 1/4 Mar 12	13 1/4 Mar 20	15 1/4 Jan 25	Ward Baking Co common	1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	800		
95 1/4 Dec 17	106 Feb 28	92 Mar 18	95 1/4 Jan 24	5 1/2 preferred	100	92 1/2	94	92 1/2	94	92 1/2	94	92 1/2			
10 1/4 July 6	12 1/2 Nov 7	10 1/4 Mar 7	11 1/4 Jan 3	Wardell Corp	1	11 1/4	11 1/4	11	11 1/4	11 1/4	11 1/4	11 1/4	16,200		
15 1/4 Nov 23	20 Apr 30	13 1/4 Mar 29	16 1/4 Jan 2	Ward Industries Corp	1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	1,300		
18 1/4 Jan 27	29 1/4 Dec 26	23 1/4 Mar 25	28 1/4 Jan 3	Warner Bros Pictures Inc	5	23 1/4	24 1/4	23 1/4							

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. ‡Treasury 2¾% due 1959, optional 1956, entire issue called on Sept. 15 at par.
a Odd lot transactions. c Cash sale. r Registered bond transactions.

TEL: HANOVER 2-0050 TELETYPE NY 1-971

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MARCH 29

RANGE FOR WEEK ENDED MARCH 29										RANGE FOR WEEK ENDED MARCH 29											
BONDS			Interest		Friday Last		Week's Range		Bonds		BONDS			Interest		Friday Last		Week's Range		Bonds	
New York Stock Exchange			Period		Sale Price		or Friday's Bid & Asked		Sold		New York Stock Exchange			Period		Sale Price		or Friday's Bid & Asked		Sold	
							Low High		No.									Low High		No.	
Denmark (Kingdom of) extl 4 1/2s 1962			April-Oct	99 3/4	99 3/4	100 1/4	99 3/4	100 1/4	17	99 3/4	Sao Paulo (State of) continued—			Mar-Sept	—	—	—	—	—	—	
Called bonds (April 15)			—	—	—	—	—	—	—	—	7s external water loan 1956			—	—	—	—	—	—		
El Salvador (Republic of)			—	—	—	—	—	—	—	—	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004			Jan-July	—	87	—	87	94		
3 1/2s extl s f dollar bonds Jan 1 1976			Jan-July	—	70 3/4	82	72 1/2	75 1/2	—	—	4 1/2s external dollar loan 1968			Jan-July	—	—	—	—	—		
3s extl s f dollar bonds Jan 1 1976			Jan-July	—	70 3/4	—	70	71	—	—	Stamped pursuant to Plan A (interest reduced to 2%) 2012			April-Oct	—	88	—	88	95 1/4		
Estonia (Republic of) 7s 1967			Jan-July	—	17 3/4	—	—	—	—	—	Serbs Croats & Slovenes (Kingdom)			—	14 3/8	13 1/8	14 3/8	13 1/8	15		
Frankfurt on Main 6 1/2s 1953			May-Nov	—	73 1/4	79	—	—	—	—	4 1/2s secured external 1962			May-Nov	—	14	14	14	12 1/2	15	
4 1/2s sinking fund 1973			May-Nov	—	73 1/4	79	—	—	—	—	7s series B secured external 1962			May-Nov	—	—	—	—	—		
German (Fed. Gov.)—Ext loan of 1924			—	—	—	—	—	—	—	—	Shinyetsu Electric Power Co Ltd			—	—	—	—	—	—		
5 1/2s dollar bonds 1969			April-Oct	—	98 1/2	98 3/4	7	96 1/2	99 3/4	—	4 1/2s 1st mtge s f 1952			June-Dec	—	175	—	—	100	102 1/2	
3s dollar bonds 1972			April-Oct	—	68 1/4	68 3/4	11	65	69 3/4	—	6 1/2s due 1952 extended to 1962			June-Dec	—	100	—	—	23 1/2	24	
10-year bonds of 1936			—	—	—	—	—	—	—	—	Silesia (Prov of) external 7s 1958			June-Dec	—	21 1/2	24 1/2	—	18	20 3/8	
3s conv & fund issue 1953 due 1963			Jan-July	—	81 1/4	82	12	79 3/8	82 1/2	—	4 1/2s assented 1958			June-Dec	—	18	18	1	92 1/4	96 1/4	
Prussian Conversion 1953 issue—			—	—	—	—	—	—	—	—	South Africa (Union of) 4 1/4s 1965			June-Dec	—	92 3/4	93 3/8	22	—	—	
4s dollar bonds 1972			Apr-Oct	—	72	72	9	70	73	—	Taiwan Electric Power Co Ltd—			—	—	—	—	—	—		
International loan of 1930			—	—	—	—	—	—	—	—	4 1/2s (40-yr) s f 1971			Jan-July	—	164	—	—	92 1/2	94 1/4	
5s dollar bonds 1960			June-Dec	—	87 1/2	88 1/2	29	87 1/8	89 1/4	—	5 1/2s due 1971 extended to 1981			Jan-July	—	92 1/2	95 1/2	—	—	—	
3s dollar bonds 1972			June-Dec	—	67 1/4	68	11	64 1/4	69	—	Tokyo (City of)—			—	—	—	—	—	—		
German (extl loan 1924 Dawes loan)			—	—	—	—	—	—	—	—	4 1/2s extl loan of '27 1961			April-Oct	—	163	—	—	96 3/8	98	
4 1/2s gold bonds 1949			April-Oct	—	134 1/2	135	2	132	135	—	5 1/2s due 1961 extended to 1971			April-Oct	—	98	98	2	94	94	
German Govt International (Young loan)			—	—	—	—	—	—	—	—	5 1/2s sterling loan of '12 1952			Mar-Sept	—	90	—	—	—	—	
5 1/2s loan 1930 due 1955			June-Dec	—	121 1/2	122	4	118	122	—	S With March 1 1952 coupon on			—	—	85	—	—	—	—	
Greek Government—			—	—	—	—	—	—	—	—	Tokyo Electric Light Co Ltd			—	—	—	—	—	—		
4 1/2s part paid 1964			May-Nov	—	17	17 3/4	32	15 1/2	18	—	4 1/2s 1st mtge s series 1953			June-Dec	—	185	186	3	182 1/2	186	
4 1/2s part paid 1962			Feb-Aug	—	15 3/4	16 1/4	84	13 3/4	16 1/2	—	8s 1953 extended to 1963			June-Dec	—	99	100 1/8	29	97 3/8	100 1/8	
Hamburg (State of) 6s 1946			April-Oct	—	—	—	—	160 1/2	160 1/2	—	Uruguay (Republic) external 8s 1946			Feb-Aug	—	—	—	—	—	—	
Conv & funding 4 1/2s 1966			April-Oct	—	80	81	—	78 1/4	80 1/2	—	External sinking fund 6s 1960			May-Nov	—	—	—	—	—	—	
Heidelberg (City of) ext 7 1/2s 1950			Jan-July	—	—	—	—	—	—	—	External sinking fund 6s 1964			May-Nov	—	—	—	—	—	—	
Helsingfors (City) external 6 1/2s 1960			April-Oct	—	100	103 1/2	—	99	100	—	3 1/2s-4s-4 1/2s (dollar bond of 1937)			May-Nov	91 1/2	91 1/2	92 3/4	11	87 3/4	95	
Italian (Republic) ext s f 3s 1977			Jan-July	—	60 1/8	60 1/8	12	58 1/8	62 1/2	—	External readjustment 1979			May-Nov	—	95	—	—	—	—	
Italian Credit Consortium for Public Works			—	—	—	—	—	—	—	—	External conversion 1979			May-Nov	—	92	—	—	—	—	
30-year gdt ext s f 3s 1977			Jan-July	—	55 1/8	59 1/8	23	56 3/4	60 1/2	—	37s-4 1/2s-4 1/2s external conversion 1978			June-Dec	—	94 1/2	94 1/2	1	87 3/4	89	
4 1/2s series B 1947			Mar-Sept	—	115	—	—	—	—	—	4s-4 1/2s-4 1/2s external readjustments 1978			Feb-Aug	—	94 1/2	94 1/2	1	92 3/4	96	
Italian Public Utility Institute—			—	—	—	—	—	—	—	—	3 1/2s external readjustment 1984			Jan-July	—	80	—	—	—	—	
30-year gdt ext s f 3s 1977			Jan-July	—	61 3/4	61 3/4	29	58 3/4	62 3/4	—	Valle Del Cauca See Cauca Valley (Dept of)			—	—	—	—	—	—		
4 1/2s External 7s 1952			Jan-July	—	116	—	—	—	—	—	Warsaw (City) external 7s 1958			Feb-Aug	—	20 1/4	22	—	20 3/8	24	
Italy (Kingdom of) 7s 1951			June-Dec	—	116	—	—	117	120	—	4 1/2s assented 1958			Feb-Aug	—	18	18	1	17 3/4	19 1/2	
Japanese (Imperial Govt)—			—	—	—	—	—	—	—	—	4 1/2s assented 1961			June-Dec	—	180 1/2	—	—	179 1/2	181 1/2	
6 1/2s extl loan of '24 1954			Feb-Aug	—	192	—	—	191 1/2	193	—	6s due 1961 extended to 1971			June-Dec	—	97 1/8	99	—	95	99	
6 1/2s due 1954 extended to 1964			Feb-Aug	—	103 1/8	103 1/8	1	100 3/8	104	—	Alabama Great Southern 3 1/2s 1961			May-Nov	—	—	—	—	—		
5 1/2s extl loan of '30 1965			May-Nov	—	170 1/2	—	—	175 1/2	175 1/2	—	Alabama Power Co 1st mtge 3 1/2s 1972			Jan-July	—	94	94 3/8	16	93 3/4	94 3/4	
5 1/2s due 1965 extended to 1975			May-Nov	—	100 3/8	100 3/8	10	98	100 3/8	—	1st mortgage 3 1/2s 1984			Mar-Sept	—	—	—	—	—		
Jugoslavia (State Mtge Bank) 7s 1957			April-Oct	—	15	15	2	13 1/2	15	—	Albany & Susquehanna RR 4 1/2s 1975			April-Oct	—	95	—	—	96	97 1/4	
Medellin (Colombia) 6 1/2s 1954			June-Dec	—	—	—	—	—	—	—	Aldens Inc 4 1/2s conv subord debts 1970			Mar-Sept	—	88	88	4	81 1/2	87 1/2	
30-year 3s s f bonds 1978			Jan-July	—	51	51	5	47 1/4	51	—	Allegheny Corp debts 5s ser A 1962			May-Nov	—	99	99	3	97	99 1/4	
Mexican Irrigation—			—	—	—	—	—	—	—	—	Allegheny Ludlum Steel Corp—			—	—	—	—	—	—		
4 1/2s assented (1922 agreement) 1943			May-Nov	—	—	—	—	—	—	—	4s conv subord debts 1981			Apr-Oct	121	117	121	144	112 1/4	121	
4 1/2s small 1943			—	—	—	—	—	—	—	—	Allegheny & Western 1st gtd 4s 1998			April-Oct	—	74 1/8	74 1/8	1	73	74 1/8	
New assented (1942 agree'm't) 1968			Jan-July	—	14	16	—	13 3/4	14 1/4	—	Allied Chemical & Dye 3 1/2s debts 1978			Apr-Oct	97 3/8	97 3/8	53	95 3/4	97 3/8		
Small 1968			—	—	—	—	—	—	—	—	Aluminum Co of America 3 1/2s 1964			Feb-Aug	97	97	97 3/8	133	96	98 1/2	
Mexico (Republic of)—			—	—	—	—	—	—	—	—	3s s f debentures 1979			June-Dec	—	91 1/2	94	—	88	91 1/2	
4 1/2s of 1899 due 1945			Quar-Jan	—	—	—	—	—	—	—	4 1/2s sinking fund debentures 1982			Jan-July	105 1/2	104 3/4	105 1/2	80	103 3/4	105 1/2	
4 1/2s assented (1922 agree'm't) 1945			Quar-Jan	—	—	—	—	—	—	—	Aluminum Co of Canada Ltd 3 1/2s 1970			May-Nov	99 3/4	99 3/8	99 3/4	38	98 1/4	100	
Large			—	—	—	—	—	—	—	—	American Airlines 3s debentures 1966			June-Dec	—	89	89	1	89	91	
Small			—	—	—	—	—	—	—	—	American Bosch Corp. 3 1/2s s f debts 1964			May-Nov	—	95	—	—	—	—	
5s new assented (1942 agree't) 1963			Jan-July	—	18 3/4	19 1/4	—	18 3/4	18 3/4	—	American & Foreign Power deb 5s 2030			Mar-Sept	88 1/4	87 3/8	88 1/4	41	—	—	
Large			—	—	—	—	—	—	—	—	4.80s junior debentures 1987			Jan-June	79	79	80	122	77 1/4	80 3/4	
Small			—	—	—	—	—	—	—	—	American Machine & Foundry Co—			—	—	—	—	—	—		
4 1/2s of 1904 (assented to 1922 agree't)			June-Dec	—	13 1/2	13 3/8	—	13 1/4	13 3/8	—	4 1/2s subord conv debts 1981			Jan-July	—	114 1/2	116	40	106 1/2	119 1/2	
4 1/2s new assented (1942 agree't) 1968			Jan-July	—	13 1/2	13 3/8	—	13 1/4	13 3/8	—	5s conv subord debts 1977			Feb-Aug	106	105 1/4	106	117	102 3/8	106 1/4	
4 1/2s of 1910 assented to 1922 agree-			Jan-July	—	—	—	—	—	—	—	American Telephone & Telegraph Co—			—	—	—	—	—	—		
ment) 1945			—	—	—	—	—	—	—	—	2 1/2s debentures 1980			Feb-Aug	84	83 1/4	84 1/2	53	80 1/4	84 1/2	
Small			—	—	—	—	—	—	—	—	2 1/2s debentures 1975			April-Oct	85 1/4	85 1/8	85 3/8	28	81 3/4	88 3/8	
4 1/2s new assented (1942 agree't) 1963			Jan-July	—	18	18 3/4	—	17 3/4	18 1/4	—	2 1/2s debentures 1986			Jan-July	—	78 1/4	7 1/2	26	75	81 1/4	
Small			—	—	—	—	—	—	—	—	2 1/2s debentures 1982			April-Oct	—	82 1/2	83	25	80 3/8	84 1/4	
Treasury 6s of 1913 (assented to 1922			Jan-July	—	18	18 1/2	—	17 1/4	18 1/4	—	2 1/2s debentures 1987			June-Dec	—	83 3/8	83 3/8	2	78 3/8	84	
agreement) 1933			—	—	—	—	—	—	—	—	3 1/2s debentures 1973			June-Dec	55 3/4	95 1/4	95 3/8	40	91 3/4	96 3/4	
Small			—	—	—	—	—	—	—	—	2 1/2s debentures 1971			Feb-Aug	—	89	89 1/4	41	86	90 1/4	
6s new assented (1942 agree't) 1963			Jan-July	—	21	21	1	20 1/8	21	—	3 1/2s debentures 1984			Mar-Sept	90 3/4	90	90 3/4	58	85 3/8	91 1/8	
Small			—	—	—	—	—	—	—	—	3 1/2s conv debts 1967			April-Oct	133 3/8	133 1/2	133 3/8	58	128 3/8	135 1/2	
Milan (City of) 6 1/2s 1952			April-Oct	—	112	—	—	114 1/2	114 1/2	—	3 1/2s debentures 1990			Jan-July	—	97 1/4	98	81	95	99 1/2	
Minas Geraes (State)—			—	—	—	—	—	—	—	—	American Tobacco Co debentures 3s 1962			April-Oct	97	96 1/8	97 1/2	45	93 3/8	97 3/8	
Secured extl sinking fund 6 1/2s 1958			Mar-Sept	—	—	—	—	—	—	—	3s debentures 1969			April-Oct	94 1/4	93 3/4	94 1/8	68	88	94 3/8	
Stamped pursuant to Plan A (interest			—	—	—	—	—	—	—	—	3 1/2s debentures 1977			Feb-Aug	—	95	95	1	89	95	
reduced to 2.125%) 2008			Mar-Sept	—	44	—	—	43	43	—	Anglo-Lautaro Nitrate Corp 4s 1960			June-Dec	—	97 1/8	97 1/8	1	97 1/8	98	
Secured extl sink fund 6 1/2s 1959			Mar-Sept	—	71 3/4	—	—	72	72	—	Anheuser-Busch Inc 3 1/2s debts 1977			April-Oct	—	90 1/8	—	—	88	88	
Stamped pursuant to Plan A (interest			—	—	—	—	—	—	—	—	Ann Arbor first gtd 4s July 1995			Quar-Jan	—	77	77	1	75 3/8	77	
reduced to 2.125%) 2008			Mar-Sept	—	44																

For footnotes see page 33.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MARCH 29

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bond	Interest	Friday	Week's Range	Bond	Interest	Friday	Week's Range
	Period	Last	or Friday's		Period	Last	or Friday's
		Sale Price	Bid & Asked			Sale Price	Bid & Asked
			Low High				Low High
Central of Georgia Ry—				Daystrom Inc—			
First mortgage 4s series A 1995	Jan-July	79	79 80	4s conv subord debts 1977	Mar-Sep	106	106 106 1/2
Gen mortgage 4s series A Jan 1 2020	May	75	92 1/2 93 3/4	Dayton Union Ry 3 1/4s series B 1965	June-Dec	—	—
Gen mortgage 4s series B Jan 1 2020	May	75	75 75	Deere & Co 2 1/4s debentures 1965	April-Oct	—	—
Central RR Co of N J 3 1/4s 1907	Jan-July	—	54 1/4 55 1/4	3 1/4s debentures 1977	Jan-July	—	—
Central New York Power 3s 1917	April-Oct	—	89 89 1/2	Delaware & Hudson 4s extended 1963	May-Nov	98 1/4	98 1/4 98 3/4
Central Pacific Ry Co—				Delaware Lackawanna & Western RR Co—			
First and refund 3 1/2s series A 1974	Feb-Aug	—	93 93	New York Lackawanna & Western Div			
First mortgage 3 1/2s series B 1968	Feb-Aug	—	95 95	First and refund M 5s series C 1973	May-Nov	—	88 3/4 88 3/4
Champion Paper & Fibre deb 3s 1965	Jan-July	—	91 3/4 91 3/4	Income mortgage due 1993	May	—	87 1/4 87 1/4
3 1/4s debentures 1981	Jan-July	—	96 96 1/2	Morris & Essex Division			
Chesapeake & Ohio Ry General 4 1/2s 1932	Mar-Sept	109	109 109 1/2	Collateral trust 4-6s May 1 2042	May-Nov	91	91 93
Refund and impt M 3 1/2s series D 1990	May-Nov	—	91 1/2 91 1/2	Pennsylvania Division—			
Refund and impt M 3 1/2s series E 1990	Feb-Aug	91	91 91	1st mtge & coll tr 5s ser A 1985	May-Nov	—	82 86 3/4
Refund and impt M 3 1/2s series H 1973	June-Dec	—	97 1/2 97 1/2	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	72	72 72
R & A div iras con-ol gold 4s 1988	Jan-July	—	97 1/2 97 1/2	1st mtge & coll tr 3 1/2s 1984	May-Nov	—	84 84
Second consolidated gold 4s 1909	Jan-July	—	93 106	1st mtge & coll tr 3 1/2s 1985	June-Dec	—	—
Chicago Burlington & Quincy RR—				Denver & Rio Grande Western RR—			
General 4s 1958	Mar-Sept	—	100 1/2 100 3/4	First mortgage series A (3% fixed			
First and refunding mortgage 3 1/2s 1995	Feb-Aug	—	85 1/2 85 1/2	1% contingent interest) 1993	Jan-July	89 1/2	89 1/2 89 1/2
First and refunding mortgage 2 1/2s 1970	Feb-Aug	—	86 1/2 90	Income mortgage series A (4 1/2%			
1st & ref mtge 3s 1990	Feb-Aug	—	—	contingent interest) 2018	April	88	88 88
Chicago & Eastern Ill RR—				Denver & Salt Lake—			
General mortgage inc conv 5s 1997	April	—	93 93 3/4	Income mortgage (3% fixed			
First mortgage 3 1/4s series B 1985	May-Nov	—	81 1/4 81 1/4	1% contingent interest) 1993	Jan-July	88	88 88
5s income debts Jan 2054	May-Nov	69	68 1/4 69	1% contingent interest) 1993	Jan-July	88	88 88
Chicago & Erie 1st gold 5s 1982	May-Nov	—	—	Detroit Edison 3s series H 1970	June-Dec	92 3/4	92 3/4 92 3/4
Chicago Great Western 4s ser A 1988	Jan-July	—	83 3/4 83 3/4	General and refund 2 1/4s series I 1982	May-Sept	—	85 85
General inc mtge 4 1/2s Jan 1 2038	April	—	72 3/4 72 3/4	Gen & ref mtge 2 1/4s ser J 1985	Mar-Sept	83	83 83
Chicago Indianapolis & Louisville Ry—				Gen & ref 3 1/4s ser K 1976	May-Nov	—	93 95
1st mortgage 4s inc series A Jan 1983	April	—	63 63	3s convertible debentures 1958	June-Dec	—	—
2nd mortgage 4 1/2s inc ser A Jan 2003	April	—	64 1/4 65	3 1/4s convertible debentures 1969	Feb-Aug	—	156 1/4 156 1/4
Chicago Milwaukee St Paul & Pacific RR—				3 1/4s debts 1971 (conv from Oct 1 1958)	Mar-Sept	116 1/4	115 1/2 116 1/2
First mortgage 4s series A 1994	Jan-July	—	83 1/2 83 1/2	Gen & ref 2 1/4s ser N 1984	Mar-Sept	—	—
General mortgage 4 1/2s inc ser A Jan 2019	April	—	79 1/4 79 1/4	Gen & ref 3 1/4s series O 1980	May-Nov	—	93 93
4 1/2s conv increased series B Jan 1 2044	April	61	59 3/4 61 3/4	Detroit & Mack first lien gold 4s 1995	June-Dec	—	—
5s inc debts ser A Jan 1 2055	Mar-Sept	57 3/4	56 57 3/4	Second gold 4s 1995	June-Dec	75	75 75
Chicago & North Western Ry—				Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	100 1/4	100 1/4 100 1/4
Second mortgage conv inc 4 1/2s Jan 1 1999	April	65 1/2	63 1/2 66 1/2	Detroit Tol & Ironton RR 2 1/4s ser B 1976	Mar-Sept	—	87 87
First mortgage 3s series B 1989	Jan-July	—	69 69	Douglas Aircraft Co Inc—			
Chicago Rock Island & Pacific RR—				4s conv subord debentures 1977	Feb-Aug	101 1/4	101 101 1/4
1st mtge 2 1/2s ser A 1980	Jan-July	—	84 84	Dow Chemical 2 3/4s debentures 1961	May-Nov	—	94 94
4 1/2s income debts 1995	Mar-Sept	—	93 93 1/2	3s subordinated debts 1982	Jan-July	125 1/4	121 3/4 125 1/4
Chicago Terre Haute & Southeastern Ry—				Duquesne Light Co 2 1/4s 1977	Feb-Aug	—	87 87
First and refunding mtge 2 1/4s-4 1/4s 1994	Jan-July	—	69 69	1st mortgage 2 1/4s 1979	April-Oct	—	92 92
Income 2 1/4s-4 1/4s 1994	Jan-July	—	65 65	1st mortgage 2 1/4s 1980	Feb-Aug	—	85 85
Chicago Union Station—				1st mortgage 3 1/4s 1982	Mar-Sept	—	92 92
First mortgage 3 1/4s series F 1963	Jan-July	—	93 1/4 94 1/4	1st mortgage 3 1/4s 1983	Mar-Sept	—	—
First mortgage 2 1/4s series G 1963	Jan-July	—	93 1/2 94	1st mortgage 3 1/4s 1984	Jan-July	—	—
Chicago & Western Indiana RR Co—				1st mortgage 3 1/2s 1986	April-Oct	—	—
1st coll trust mtge 4 1/4s ser A 1982	May-Nov	—	99 1/2 100				
Cincinnati Gas & Elec 1st mtge 2 1/4s 1975	April-Oct	—	87 1/2 87 1/2				
First mortgage 2 1/4s 1978	Jan-July	—	—				
Cincinnati Union Terminal—							
First mortgage gtd 3 1/4s series E 1969	Feb-Aug	—	96 1/4 100				
First mortgage 2 1/4s series G 1974	Feb-Aug	—	86 1/4 86 1/4				
C I T Financial Corp 2 1/2s 1959	April-Oct	—	96 3/4 96 3/4				
4s debentures 1960	Jan-July	101 1/4	101 1/2 101 3/4				
3 1/2s debentures 1970	Mar-Sept	96	95 1/2 96				
4 1/4s debentures 1971	Apr-Oct	102 3/4	102 3/4 102 3/4				
Cities Service Co 3s s f debts 1977	Jan-July	90 1/4	90 1/4 91				
City Ice & Fuel 2 1/4s debentures 1966	June-Dec	—	94 94				
Cleveland Cincinnati Chicago & St Louis Ry—							
General gold 4s 1993	June-Dec	79	79 79				
General 5s series B 1993	June-Dec	—	100 100				
Refunding and impt 4 1/2s series E 1977	Jan-July	75 1/2	74 3/4 75 1/2				
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	66	66 66				
St Louis Division first coll trust 4s 1990	May-Nov	—	87 3/4 87 3/4				
Cleveland Electric Illuminating 3s 1970	Jan-July	95 1/2	95 3/4 96				
First mortgage 3s 1982	June-Dec	—	80 85 1/2				
First mortgage 2 1/4s 1985	Mar-Sept	—	84 84				
First mortgage 3 1/4s 1986	June-Dec	—	93 97				
First mortgage 3s 1989	May-Nov	—	83 83				
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	—	100 101 1/2				
Colorado Fuel & Iron Corp—							
4 1/4s series A s f conv debts 1977	Jan-July	100	98 1/2 100 1/4				
Columbia Gas System Inc—							
3s debentures series A 1975	June-Dec	—	89 3/4 91				
3s debentures series B 1975	Feb-Aug	—	89 1/2 89 1/2				
3 1/2s debentures series C 1977	April-Oct	92	92 92				
3 1/2s debts series D 1979	Jan-July	—	94 94				
3 1/2s debentures series E 1980	Mar-Sept	—	93 94 3/4				
3 1/2s debentures series F 1981	April-Oct	—	98 1/2 98 1/2				
4 1/4s debts series G 1981	April-Oct	105 1/4	105 1/4 105 1/4				
3 1/2s subord conv debts 1964	May-Nov	129 1/2	127 3/4 129 1/2				
Columbus & South Ohio Elec 3 1/4s 1970	May-Sept	—	91 91				
1st mortgage 3 1/4s 1983	May-Nov	91 1/2	91 1/2 91 1/2				
1st mortgage 3 1/4s 1986	April-Oct	—	—				
Combustion Engineering Inc—							
3 1/2s conv subord debts 1981	June-Dec	105 3/4	105 3/4 106 1/2				
Commonwealth Edison Co—							
First mortgage 3s series L 1977	Feb-Aug	93	92 93				
First mortgage 3s series N 1978	June-Dec	—	87 1/2 87 1/2				
3s sinking fund debentures 1999	April-Oct	—	79 79				
2 1/4s s f debentures 1999	April-Oct	80	80 80				
2 1/4s s f debentures 2001	April-Oct	—	83 83				
Compania Salitrera—See Anglo-Lautaro Nitrate							
Consolidated Edison of New York—							
First and refund mtge 2 1/4s ser A 1982	Mar-Sept	—	92 3/4 92 3/4				
First and refund mtge 2 1/4s ser B 1977	April-Oct	—	84 1/2 85				
First and refund mtge 2 1/4s ser C 1972	June-Dec	—	88 3/4 88 3/4				
First and refund mtge 3s ser D 1972	May-Nov	—	92 1/4 92 1/4				
First and refund mtge 3s ser E 1979	Jan-July	—	87 1/2 89 1/2				
First and refund mtge 3s ser F 1981	Feb-Aug	—	89 1/4 89 1/4				
1st & ref M 3 1/4s series G 1981	May-Nov	92 3/4	92 3/4 93 1/4				
1st & ref M 3 1/4s series H 1982	Mar-Sept	—	92 3/4 93 1/4				
1st & ref M 3 1/4s series I 1983	Feb-Aug	—	93 3/4 93 3/4				
1st & ref M 3 1/4s series J 1984	Jan-July	—	93 93				
1st & ref M 3 1/4s series K 1985	June-Dec	—	94 94 1/2				
1st & ref M 3 1/4s series L 1986	May-Nov	—	96 1/4 97				
1st & ref M 4 1/4s series M 1986	April-Oct	102 3/4	102 3/4 103 3/4				
3s convertible debentures 1963	June-Dec	—	175 178 1/4				
4 1/4s conv debentures 1972	Feb-Aug	109 3/4	108 3/4 109 3/4				
Consolidated Gas El Light & Power (Balt)—							
1st ref M 2 1/4s series T 1976	Jan-July	—	88 88				
1st ref M 2 1/4s series U 1981	April-Oct	—	88 88				
1st ref mtge s f 2 1/4s series X 1986	Jan-July	—	85 85				
Consolidated Natural Gas 2 1/4s 1968	April-Oct	—	93 1/2 95 1/4				
3 1/4s debentures 1976	May-Nov	—	94 3/4 94 3/4				
3 1/4s debentures 1979	June-Dec	—	87 3/4 89 1/4				
3s debentures 1978	Feb-Aug	—	—				
Consolidated Railroads of Cuba—							
Δ 3s cum inc debts (stdp as to payment							
in U S dollars) 2001	April-Oct	22	22 22 1/4				
Consumers Power first mtge 2 1/4s 1975	Mar-Sept	89 3/4	89 1/4 89 3/4				
Continental Baking 3s debentures 1965	Jan-July	—	91 1/4 91 1/4				
3 1/2s subord conv debts 1980	Mar-Sept	—	103 3/4 104 1/2				
Continental Can 3 1/4s debts 1976	April-Oct	—	90 90				
Continental Oil 3s debts 1984	May-Nov	—	88 92 3/4				
Crane Co 3 1/4s s f debts 1977	May-Nov	—	89 89				
Crucible Steel Co of Am 1st mtge 3 1/4s '66	May-Nov	—	89 89				
Cuba Northern Rys—							
Δ 1st mortgage 4s (1942 series) 1970	June-Dec	40	40 40 1/2				
Cuba RR—							
Δ 1st mortgage 4s June 30 1970	Jan-July	30 1/2	30 1/2 30 1/2				
Δ Imp & equip 4s 1970	June-Dec	—	40 1/4 41 1/4				
Δ 1st lien & ref 4s series A 1970	June-Dec	—	41 1/2 41 1/2				
Δ 1st lien & ref 4s series B 1970	June-Dec	—	40 3/4 42				
Curtis Publishing Co—							
6s subord inc debts 1986	April-Oct	—	95 1/2 96 1/2				
Dayton Power & Lt first mtge 2 1/4s 1975	April-Oct	—	86 1/4 86 1/4				
First mortgage 3s 1978	Jan-July	—	—				
First mortgage 3s series A 1978	June-Dec	—	92 95				
First mortgage 3 1/4s 1982	Feb-Aug	—	92 89				
First mortgage 3s 1984	Mar-Sept	—	—				

For footnotes see page 33

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MARCH 25

BONDS						BONDS						BONDS					
New York Stock Exchange						New York Stock Exchange						New York Stock Exchange					
Interest Period						Interest Period						Interest Period					
Friday Last Sale Price						Friday Last Sale Price						Friday Last Sale Price					
Week's Range or Friday's Bid & Asked						Week's Range or Friday's Bid & Asked						Week's Range or Friday's Bid & Asked					
Bonds Sold No.						Bonds Sold No.						Bonds Sold No.					
Range Since Jan. 1						Range Since Jan. 1						Range Since Jan. 1					
Low High						Low High						Low High					
Illinois Bell Telephone 2 3/4s series A 1981						Natl Distillers Prods 3 3/4s s f debts 1974						April-Oct					
First mortgage 3s series B 1978						National Steel Corp 1st 3 3/4s 1982						May-Nov					
Ill Cent RR consol mtge 3 3/4s ser A 1979						1st mtge 3 3/4s 1986						May-Nov					
Consol mortgage 3 3/4s series B 1979						National Supply 2 3/4s debentures 1967						June-Dec					
Consol mortgage 3 3/4s series C 1974						National Tea Co 3 3/4s conv 1980						May-Nov					
Consol mortgage 3 3/4s series F 1984						New England Tel & Tel Co											
1st mtge 3 3/4s series G 1980						First guaranteed 4 1/2s series B 1961						May-Nov					
1st mtge 3 3/4s series H 1989						3s debentures 1982						April-Oct					
3 3/4s s f debentures 1980						3s debentures 1974						Mar-Sept					
Ill Steel Steel Corp 6s 1948						New Jersey Bell Telephone 3 3/4s 1988						Jan-July					
Indianapolis Union Ry Co						New Jersey Junction RR gtd first 4s 1986						Feb-Aug					
Refunding and imp 2 1/2s series C 1986						New Jersey Power & Light 3s 1974						Mar-Sept					
Inland Steel Co 3 3/4s debts 1972						New Orleans Terminal 3 3/4s 1977						May-Nov					
1st mortgage 3.20s series I 1982						New York Central RR Co											
1st mortgage 3 1/2s series J 1981						Consolidated 4s series A 1988						Feb-Aug					
International Minerals & Chemical Corp						Refunding & Imp 4 1/2s series A 2013						April-Oct					
3.65s conv subord debts 1977						Refunding & Imp 5s series C 2013						April-Oct					
Inter Rys Central America 1st 5s B 1972						Collateral trust 6s 1980						April-Oct					
Interstate Oil Pipe Line Co						N Y Central & Hudson River RR											
3 3/4s s f debentures series A 1977						General mortgage 3 3/4s 1997						Jan-July					
4 1/4s s f debentures 1987						3 1/2s registered 1997						Jan-July					
Interstate Power Co 1st mtge 3 3/4s 1978						Lake Shore collateral gold 3 1/2s 1998						Feb-Aug					
1st mortgage 3s 1980						3 1/2s registered 1998						Feb-Aug					
						Michigan Cent collateral gold 3 1/2s 1998						Feb-Aug					
						3 1/2s registered 1998						Feb-Aug					
Jamestown Franklin & Clear 1st 4s 1959						New York Chicago & St Louis											
Jersey Central Power & Light 2 3/4s 1976						Refunding mortgage 3 3/4s series E 1980						June-Dec					
Joy Manufacturing 3 3/4s debts 1975						First mortgage 3s series F 1986						April-Oct					
						4 1/2s income debentures 1989						June-Dec					
						N Y Connecting RR 2 3/4s series B 1975						April-Oct					
						N Y & Harlem gold 3 3/4s 2000						May-Nov					
						Mortgage 4s series A 2043						Jan-July					
						Mortgage 4s series B 2043						Jan-July					
						N Y Lack & West 4s series A 1973						May-Nov					
						4 1/2s series B 1973						May-Nov					
						N Y New Haven & Hartford RR											
						First & refunding mtge 4s ser A 2007						Jan-July					
						General mtge conv inc 4 1/2s ser A 2022						May					
						Harlem River & Port Chester											
						1st mtge 4 1/2s series A 1973						Jan-July					
						N Y Ontario & West ref 4s June 1992						Mar-Sept					
						General 4s 1955						June-Dec					
						N Y Power & Light first mtge 2 3/4s 1975						Mar-Sept					
						N Y & Putnam first consol gtd 4s 1993						April-Oct					
						N Y State Electric & Gas 2 3/4s 1977						Jan-July					
						N Y Susquehanna & Western RR											
						Term 1st mtge 4s 1994						Jan-July					
						1st & cons mtge ser A 2004						Jan-July					
						General mortgage 4 1/2s series A 2019						Jan-July					
						N Y Telephone 2 3/4s series D 1982						Jan-July					
						Refunding mortgage 3 3/4s series E 1978						Feb-Aug					
						Refunding mortgage 3s series F 1981						Jan-July					
						Refunding mortgage 3s series H 1989						April-Oct					
						Refunding mortgage 3 3/4s series I 1996						April-Oct					
						Niagara Mohawk Power Corp											
						General mortgage 2 3/4s 1980						Jan-July					
						General mortgage 2 3/4s 1980						April-Oct					
						General mortgage 3 3/4s 1983						April-Oct					
						General mortgage 3 3/4s 1983						Feb-Aug					
						4 1/2s conv debentures 1972						Feb-Aug					
						Norfolk & Western Ry first gold 4s 1996						April-Oct					
						Northern Central general & ref 5s 1974						Mar-Sept					
						General & refunding 4 1/2s ser A 1974						Mar-Sept					
						Northern Natural Gas 3 3/4s s f debts 1973						May-Nov					
						3 3/4s s f debentures 1973						May-Nov					
						3 3/4s s f debentures 1974						May-Nov					
						Northern Pacific Ry prior lien 4s 1997						Quar-Jan					
						4s registered 1997						Quar-Jan					
						General lien 3s Jan 1 2047						Quar-Feb					
						3s registered 2047						Quar-Feb					
						Refunding & improve 4 1/2s ser A 2047						Jan-July					
						Coll trust 4s 1984						April-Oct					
						Northern States Power Co											
						(Minnesota) first mortgage 2 3/4s 1974						Feb-Aug					
						First mortgage 2 3/4s 1975						April-Oct					
						First mortgage 3s 1978						Jan-July					
						First mortgage 2 3/4s 1979						Feb-Aug					
						First mortgage 3 3/4s 1982						June-Dec					
						First mortgage 3 3/4s 1984						April-Oct					
						First mortgage 4 1/2s 1986						Mar-Sept					
						(Wisconsin) first mortgage 2 3/4s 1977						April-Oct					
						First mortgage 3s 1979						Mar-Sept					
						Northrop Aircraft Inc											
						4s conv subord debts 1975						June-Dec					
						Northwestern Bell Telephone 2 3/4s 1984						June-Dec					
						3 1/2s debentures 1996						Feb-Aug					

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MARCH 29

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Interest	Friday	Week's Range	Bonds	Range Since	Interest	Friday	Week's Range	Bonds	Range Since
Period	Last	or Friday's	Sold	Jan. 1	Period	Last	or Friday's	Sold	Jan. 1
	Sale Price	Bid & Asked	No.	Low High		Sale Price	Bid & Asked	No.	Low High
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	94 1/2	94	94 1/2	5	92 3/4	95	110	112 1/2
4 1/2s conv subord deb 1987	Feb-Aug	110 3/4	110	111 1/4	761	110	112 1/2		
Pillsbury Mills Inc 3 1/2s s f deb 1972	June-Dec		93						
Pittsburg Bessemer & Lake Erie 2 3/4s 1996	June-Dec		82			83	83		
Pittsburgh Cincinnati Chic & St Louis Ry									
Consolidated guaranteed 4s ser G 1957	May-Nov		99 1/2	99 1/2	1	99 1/2	100		
Consolidated guaranteed 4s ser H 1960	Feb-Aug		98 3/4	99 1/2		98 1/2	99 1/2		
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug		101	104 1/2		100	100		
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov		100 1/2			100 1/2	103 1/2		
Pittsburgh Cinc Chicago & St Louis RR									
General mortgage 5s series A 1970	June-Dec		101 1/2	102	8	100 1/2	103 3/4		
General mortgage 5s series B 1975	April-Oct		101 3/4	102 1/4		100	102 1/2		
General mortgage 3 1/2s series E 1975	April-Oct		82 1/4			79 1/2	83 1/4		
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov		96 1/4			96 1/2	96 3/4		
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July		95			94 3/4	95		
Pittsburgh Plate Glass 3s deb 1967	April-Oct		95	95	7	93 1/2	96 3/4		
Pittsburgh & West Virginia Ry Co									
1st mtge 3 1/2s series A 1984	Mar-Sept								
Pittsburgh Youngstown & Ashtabula Ry									
First general 5s series B 1962	Feb-Aug		101 3/4	104		101 1/2	101 1/2		
First general 5s series C 1974	June-Dec								
First general 4 1/2s series D 1977	June-Dec								
Plantation Pipe Line 2 3/4s 1970	Mar-Sept		90 3/4			89 1/2	89 1/2		
3 1/2s s f debentures 1986	April-Oct								
Potomac Elec Power 1st mtge 3 1/4s 1977	Feb-Aug								
First mortgage 3s 1983	Jan-July								
First mortgage 2 3/4s 1984	May-Nov								
Procter & Gamble 3 1/2s deb 1981	Mar-Sept	102 1/4	101 3/4	102 1/2	17	99 3/4	102 1/2		
Public Service Electric & Gas Co									
3s debentures 1963	May-Nov		94 3/4	95 3/4	41	92 1/4	98		
First and refunding mortgage 3 1/4s 1968	Jan-July		92 3/4			92 3/4	92 3/4		
First and refunding mortgage 5s 2037	Jan-July		111	120					
First and refunding mortgage 8s 2037	June-Dec		171 3/4	180		164 1/2	172		
First and refunding mortgage 8s 1972	May-Nov		87 1/2	93		87 1/2	87 1/2		
First and refunding mortgage 2 3/4s 1979	June-Dec		86 1/4			82 1/4	86		
3 1/2s debentures 1972	June-Dec	96 3/4	96 3/4	96 3/4	3	94 1/4	96 3/4		
1st and refunding mortgage 3 1/4s 1983	April-Oct		93						
3 1/2s debentures 1975	Apr-Oct		95	96 1/2		92 1/4	97 1/4		
Quaker Oats 2 3/4s debentures 1964	Jan-July		94	94	1	93	94		
Radio Corp of America 3 1/2s conv 1980	June-Dec	94 1/4	92 3/4	94 3/4	468	92 3/4	97		
Reading Co first & ref 3 1/4s series D 1995	May-Nov	81	81	81 1/2	8	72	81 1/2		
Reynolds (R J) Tobacco 3s deb 1973	April-Oct		96 1/4	91 1/2		84	90 1/2		
Rheem Mfg Co 3 1/2s deb 1975	Feb-Aug		91	91	1	87	91		
Rheinbe Union									
7s sinking fund mortgage 1946	Jan-July								
3 1/4s assented 1946	Jan-July								
Rhine-Westphalia Elec Power Corp									
8 1/2 Direct mtge 7s 1950	May-Nov			180					
8 1/2 Direct mtge 6s 1952	May-Nov								
8 1/2 Consol mtge 6s 1953	Feb-Aug								
8 1/2 Consol mtge 6s 1955	April-Oct					152	152		
Rochester Gas & Electric Corp									
General mortgage 4 1/2s series D 1977	Mar-Sept					90	93		
General mortgage 3 1/4s series J 1969	Mar-Sept		91 3/4						
Saguenay Power 3s series A 1971	Mar-Sept		89			88	88		
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July		71 1/2	75		71 1/2	79 3/4		
Second gold 6s 1996	April-Oct		83 1/2	83 1/2	1	83 1/2	91		
St. Louis-San Francisco Ry Co									
1st mortgage 4s series A 1997	Jan-July	84 1/4	93 1/2	94 1/2	29	82	86		
2nd mortgage inc 4 1/2s ser A Jan 2022	May		74	74	2	73	80 1/2		
1st mtge 4s ser B 1980	Mar-Sept								
5s income deb ser A Jan 2006	Mar-Nov	66 1/2	66 1/2	68	104	64 1/2	68 3/4		
St. Louis-Southwestern Ry									
First 4s bond certificates 1989	May-Nov		100 1/2	103 1/4		100	103		
Second 4s inc bond certificates Nov 1989	Jan-July		92	96		92 3/4	93		
St Paul & Duluth first cons gold 4s 1968	June-Dec		93			96	96		
St Paul Union Depot 3 1/2s B 1971	April-Oct			97 3/4					
Scioto V & New England 1st gtd 4s 1989	May-Nov		101			100 1/2	101		
Scott Paper 3s conv debentures 1971	Mar-Sept	97 3/4	97 3/4	97 3/4	289	95 3/4	99 1/2		
Seaboard Air Line RR Co									
1st mtge 3s series B 1980	May-Nov		85	85	1	81	85 1/2		
3 1/2s s f debentures 1977	Mar-Sept								
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec		85 3/4			85	85 1/2		
3s debentures 1974	June-Dec			99 3/4					
Service Pipe Line 3.20s s f deb 1982	April-Oct		93 1/4						
Shell Union Oil 2 1/2s debentures 1971	April-Oct		88 3/4	88 3/4	16	84 3/4	89 1/2		
Siemens & Halske 6 1/2s 1951	Mar-Sept								
Sinclair Oil Corp 4 1/2s conv deb 1986	June-Dec	111 3/4	111 3/4	111 3/4	297	107 3/4	112 3/4		
Skelly Oil 2 1/2s debentures 1965	Jan-July		91						
Socony-Vacuum Oil 2 1/2s 1976	June-Dec		87	87 1/2	8	84 1/2	87 1/2		
South & North Ala RR gtd 5s 1963	April-Oct		100						
Southern Bell Telephone & Telegraph Co									
3s debentures 1979	Jan-July	89	89	89	4	88	90 1/2		
2 3/4s debentures 1985	Feb-Aug			81 3/4		80	83 3/4		
2 3/4s debentures 1987	Jan-July		84 1/2	85 3/4		83 1/2	85		
Southern California Edison Co									
3 1/4s convertible debentures 1970	Jan-July	109	108	109 1/4	24	105	110		
Southern Indiana Ry 2 3/4s 1994	Jan-July		66	67 1/2		65 1/2	67		
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	135 1/2	135 1/2	138 1/4	75	135 1/4	147 1/2		
Southern Pacific Co									
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	99	98 1/4	99	25	97 3/4	101 3/4		
Gold 4 1/2s 1969	May-Nov	98 3/4	97 3/4	99 1/2	118	95	101 1/2		
Gold 4 1/2s 1981	May-Nov	94 3/4	94 3/4	95 3/4	70	92	97		
San Fran Term 1st mtge 3 1/2s ser A 75	June-Dec		82 1/2	86		86	86		
Southern Pacific RR Co									
First Mortgage 2 3/4s series E 1986	Jan-July		76			72 3/4	77		
First mortgage 2 3/4s series F 1996	Jan-July		71			66 1/4	71		
First mortgage 2 1/4s series G 1961	Jan-July		93	96 1/4		91 3/4	93 3/4		
1st mtge 5 1/4s series H 1983	Apr-Oct		107 3/4	107 3/4	5	106	109		
Southern Ry first consol gold 5s 1994	Jan-July	115 1/4	115 1/4	115 1/4	3	109 1/4	115 3/4		
Memphis Div first gold 5s 1996	Jan-July		107	109		107	107		
New Orleans & Northeastern RR									
Joint 3 1/2s 1977	May-Nov		97						
Southwestern Bell Tel 2 3/4s deb 1985	April-Oct		83	83	1	79	84		
3 1/2s debentures 1983	May-Nov		87 3/4			87 3/4	87 3/4		
Spokane Internal first gold 4 1/2s 2013	April		85	85 1/2	12	85	92		
Standard Oil Products 5s conv 1967	June-Dec	81 1/4	81	81 1/2	46	66 1/4	82 1/4		
Standard Oil (Indiana) 3 1/2s conv 1982	April-Oct	120 1/4	119	120 1/2	100	119	142 1/4		
Standard Oil (N J) debentures 2 3/4s 1971	May-Nov		87	87 3/4	13	84	88 1/2		
2 3/4s debentures 1974	Jan-July		91	91 1/4	7	86 3/4	91 1/4		
Standard Oil Co (Ohio)									
4 1/2s sinking fund debentures 1982	Jan-July		105 3/4	105 1/2	40	104 1/4	106 3/4		
Stauffer Chemical 3 1/2s deb 1973	Mar-Sept					100	100 1/2		
Sunray Oil Corp. 2 3/4s debentures 1966	Jan-July		89			89	90		
Superior Oil Co 8 3/4s deb 1981	Jan-July		97 1/2	97 3/4	10	95	98		
Swift & Co 2 3/4s debentures 1972	Jan-July		87 1/4			86	90		
2 3/4s debentures 1973	May-Nov		89 1/4			89	89 1/4		
Terminal RR Assn of St Louis									
Refund and impmt M 4s series C 2019	Jan-July		99	99	2	95 1/4	99		
Refund and impmt 2 1/2s series D 1985	April-Oct		82 1/2	87		82 1/4	82 1/2		
Texas Corp 3s debentures 1965	May-Nov	96 1/4	96	97	16	96	99 1/4		
Texas & New Orleans RR									
First and refund M 3 1/4s series B 1970	April-Oct		83 1/2	85 3/4		82	86 3/4		
First and refund M 3 1/4s series C 1990	April-Oct	82 1/2	82 1/2	82 1/2	3	82	85 3/4		
Texas & Pacific first gold 5s 2000	June-Dec		111	111	1	111	111		
General and refund M 3 1/4s ser E 1985	Jan-July		95 1/2	95 1/2	7	94	95 1/2		
Texas Pacific-Missouri Pacific									
Term RR of New Orleans 3 1/2s 1974	June-Dec		87			87	88		
Third Ave Ry first refunding 4s 1960	Jan-July		94 3/4	95	91	90	95 1/4		
Adjustment Income 5s Jan 1960	April-Oct	42 1/4	40 3/4	42 1/2	211	38	42 3/4		
Tide Water Associated Oil Co									
3 1/2s s f debentures 1986	April-Oct		95	95	7	92	96 1/2		
Toi & Ohio Cent ref and impmt 3 1/4s 1960	Jan-July		96 1/4	96 3/4		93 1/2	95		
Tri-Continental Corp 2 3/4s deb 1961	Mar-Sept		93	96		92	93		
Union Electric Co of Missouri 3 1/2s 1971	May-Nov		97 3/4	97 1/2	8	94	98		
First mortgage and coll trust 2 3/4s 1975	April-Oct		88	88	1	83	88		
3s debentures 1968	May-Nov		90 3/4			89	92		
1st mtge & coll tr 2 3/4s 1980	June-Dec								
1st mtge 3 1/4s 1982	May-Nov		89 3/4	90 1/2	7	89 1/2	91		
Union Oil of California 2 3/4s deb 1970	June-Dec		89			84 3/4	89		
Union Pacific RR									
2 3/4s debentures 1976	Feb-Aug		86 1/4	86 1/4	1	86	88		
Refunding mortgage 2 1/4s series C 1991	Mar-Sept		80	80	5	74 3/4	80		
Union Tank Car 4 1/4s s f deb 1973	April-Oct					99	99		
United Biscuit Co of America 2 3/4s 1966	April-Oct					90	90		
3 1/2s debentures 1977	Mar-Sept		93	96					
United Gas Corp 2 3/4s 1970	Jan-July		81			87 3/4	87 1/2		

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 29

STOCKS
American Stock ExchangeFriday
Last
Sale PriceWeek's
Range
of PricesSales
for Week
Shares

Range Since Jan. 1

STOCKS		Friday Last		Range of Prices		Sales for Week		Range Since Jan. 1		American Stock Exchange		Sale Price		Low High		Shares		Range Since Jan. 1	
American Stock Exchange		Per		Low	High	Low	High	Low	High	Per									
Alaska Airlines Inc.	1	37 3/8	37 3/8	37 3/8	300	37 3/4	Mar	25 1/2	Jan	Campbell Chilbougamau Mines Ltd.	1	11 1/4	10 3/8	11 1/4	19,700	9 1/2	Feb	14	Jan
Algemene Kunststidje N V—								25 1/2	Jan	Canada Bread Co Ltd.					400	26	Mar	x31	Jan
Amer dep rcts Amer shares								5 1/4	Jan	Canada Cement Co Ltd common			26	26		26	Mar	28	Feb
All American Engineering Co.	100		5 1/4	5 1/4	300	5 1/4	Jan	5 1/4	Jan	6 1/2% preference	20					28	Feb	28	Feb
Allegheny Corp warrants		4 1/2	4 1/4	4 1/2	7,100	3 1/2	Mar	3 1/2	Mar	Canada Southern Petroleum Ltd vtc.	1	7 1/2	7 1/4	8 1/4	42,800	5 1/2	Jan	8 1/4	Mar
Allegheny Airlines Inc.	1	3 3/4	3 3/8	3 3/4	600	13 1/2	Jan	14	Jan	Canadian Atlantic Oil Co Ltd.	2	7 1/2	6 3/4	7 1/2	23,100	6 1/2	Jan	7 1/2	Jan
Alles & Fisher common	1					3 1/2	Mar	4 1/2	Mar	Canadian Dredge & Dock Co Ltd.						19 1/2	Jan	20 1/2	Feb
Allied Artists Pictures Corp.	1	4	4	4 1/8	6,300	3 1/2	Feb	4 1/2	Mar	Canadian Homestead Oils Ltd.	100	2 3/8	2 1/2	2 1/2	17,500	1 1/2	Feb	2 1/2	Mar
5 1/2% convertible preferred	10		9 1/2	10	200	8 1/2	Feb	10 1/2	Mar	Canadian Marconi	1	2 3/8	3 1/2	3 1/4	2,800	3 1/2	Feb	4 1/2	Jan
Allied Control Co Inc.	1	25 3/8	25 3/8	27 3/8	4,700	19 3/8	Feb	28 1/2	Mar	Canadian Petroleum Ltd partic pfd	10	25 3/8	25 3/8	26 3/8	1,000	25 3/8	Feb	27 1/2	Jan
Allied Internat'l Investing cap stock	1					6 1/2	Jan	7	Feb	Canadian Whistler Minerals	50	2 1/2	2 1/2	2 1/2	1,800	2 1/2	Mar	3 1/2	Jan
Allied Paper Corp.	20	41 1/4	41 1/4	43 1/4	3,800	41 1/4	Mar	56 1/4	Jan	Canal-Randolph Corp.	1	6 1/2	6	6 1/4	4,400	6	Mar	7	Jan
Allied Products (Mich) common	5	21 1/4	21 1/8	22	500	21 1/2	Feb	24 1/2	Jan	Canso Natural Gas Ltd vtc.	1	2	1 1/2	2 1/2	28,800	1 1/2	Jan	2 1/2	Mar
Aluminum Co of America—										Canso Oil Producers Ltd vtc.	1	3 3/8	3	3 1/2	29,600	1 1/2	Jan	3 1/2	Feb
\$3.75 cumulative preferred	100	86 1/4	85 1/2	87	1,150	83 1/2	Jan	88 1/2	Jan	Capital City Products common	5		27	27 1/4	200	27	Mar	27 1/4	Jan
Aluminum Goods Manufacturing			22 1/2	22 3/4	200	22	Feb	23 1/2	Jan	Carey Baxter & Kennedy Inc.	1		8 1/4	8 1/4	300	7 1/2	Mar	9	Jan
Aluminum Industries common			9	9 3/4	200	9	Mar	12 1/2	Mar	Carnation Co common	5.50	34 1/2	34	34 1/2	1,000	31 1/4	Feb	36 1/4	Feb
Amesbury Industries Inc (RI)	1		12 1/4	12 1/4	200	9 1/2	Jan	13 1/2	Jan	Carroll Power & Light \$5 pfd			105 1/2	106 1/2	40	104 1/4	Jan	106 1/2	Feb
American Air Filter 5% conv pfd	15		1 3/8	1 3/8	100	50	Jan	1 1/2	Jan	Carreras Ltd—									
American Beverage common	1					1 1/4	Jan	1 1/4	Jan	American dep rcts B ord.	2s 6d					4 1/2	Mar	5 1/2	Mar
American Book Co.	100					71	Mar	76 1/2	Jan	Carter (J W) Co common	1		5 1/4	5 1/4	100	4 1/2	Jan	5 1/2	Mar
American Electronics Inc.	1	11 1/2	11	11 1/2	5,400	x11	Feb	14	Jan	Casco Products common		4 3/4	4 3/4	4 3/4	300	4 3/4	Feb	5 1/4	Jan
American Hard Rubber Co.	12.50	40	38 1/2	40 1/2	1,800	35 1/4	Mar	42 1/2	Jan	Castle (A M) & Co.	10		19	19 1/2	500	19	Mar	20 1/2	Jan
American Laundry Machine	20	28	28	28 1/2	2,100	28	Mar	30 3/4	Jan	Catalin Corp of America	1	6 1/2	6 1/4	6 3/8	4,000	6 1/4	Mar	6 3/4	Jan
Rights					54,700	7	Mar	7 1/2	Mar	Cenco Corporation	1	4 1/2	4 1/4	4 3/8	5,300	4 1/4	Mar	4 3/4	Jan
American Manufacturing Co com	25		33 3/4	33 3/4	100	32 1/2	Jan	33 3/4	Mar	Central Explorers Ltd.	1	3 1/2	3 1/2	4 1/2	28,700	3 1/2	Feb	5 1/4	Jan
American Maracabo Co.	1	9 3/8	8 7/8	9 3/8	11,300	8 1/2	Mar	11	Jan	Central Illinois Secur Corp.	1		11	11 1/2	400	11	Mar	13 1/4	Jan
American Meter Co.		32 3/4	32 3/4	33 1/2	400	31 1/2	Mar	34 1/2	Feb	Conv preference \$1.50 series						24	Jan	25	Jan
American Natural Gas Co 6% pfd	25	33	33	33	50	31	Jan	31 1/2	Jan	Central Maine Power Co—									
American Petroleum Inc class A	1	14 1/2	13 1/4	14 1/4	21,700	12 1/2	Feb	15 1/2	Jan	3.50% preferred	100					67	Jan	73	Feb
American Seal-Kap common	2	15 1/2	15	15 3/4	2,050	14 1/2	Feb	17 1/2	Jan	Central Power & Light 4% pfd	100					81	Jan	86	Feb
American Thread 5% preferred	5		4	4 1/4	700	4	Jan	4 1/4	Jan	Century Electric Co common	10		11 1/2	12	1,000	8 1/2	Feb	12	Mar
American Writing Paper common	5					21	Jan	23 1/2	Mar	Century Investors Inc.	2					18 1/2	Mar	19 1/2	Jan
AMI Incorporated	3					7 1/2	Feb	10 1/2	Jan	Convertible preference	10								
Amurex Oil Company class A	5	5 1/4	5 1/4	5 3/8	4,200	4 1/2	Feb	5 1/2	Mar	Chamberlin Co of America	2.50		5 1/2	5 3/8	100	5 1/2	Feb	5 3/8	Mar
Anasol Lead Mines Ltd.	200	1 1/2	1 1/2	1 1/2	4,200	1 1/2	Feb	2 1/2	Jan	Charis Corp common	10		7 1/2	7 3/8	300	7 1/2	Mar	8	Jan
Anchor Post Products	2	14 3/8	14 3/8	14 3/4	300	13 1/2	Feb	15 1/4	Mar	Charter Oil Co Ltd.	1	3 3/8	3	3 3/8	43,700	2 3/4	Jan	3 1/2	Mar
Anglo Amer Exploration Ltd.	4.75	15 3/4	14 1/2	15 3/4	3,500	14	Mar	17 1/2	Jan	Cherry-Burrell common	5	14 1/2	14 1/4	14 1/2	1,900	12 1/2	Jan	14 1/2	Mar
Anglo-Lautaro Nitrate Corp—										Chesbrough-Ponds Inc.	10	74	73	74 1/2	550	73	Mar	81 3/4	Jan
"A" shares	2.40	8 3/4	8 1/2	9 1/2	26,300	7 1/2	Mar	10 1/2	Jan	Chicago Rivet & Machine	1	23	21 1/2	23	700	21 1/2	Mar	23 1/4	Jan
Angostura-Wupperman	1	4 1/2	4 1/2	4 3/8	1,300	4 1/2	Mar	4 3/4	Jan	Chief Consolidated Mining	1		7 1/2	7 3/8	4,400	7 1/2	Mar	8 1/2	Jan
Appalachian Elec Power 4 1/2% pfd	100	96 1/4	96 1/4	98	440	x93	Jan	101	Feb	Christiana Oil Corp.	1	7 1/4	7 1/4	7 3/8	7,800	6 1/2	Jan	8 1/2	Mar
Arkansas Fuel Oil Corp.	5	37 3/8	35 3/4	38 3/8	13,300	33	Jan	38 1/2	Mar	City Auto Stamping Co.	5		22 1/2	22 1/2	200	21 1/2	Feb	28 1/2	Jan
Arkansas Louisiana Gas Co.	5	22 3/8	22	22 3/4	20,700	20	Feb	24 1/2	Jan	Clark Controller Co.	1	27 1/2	27 1/2	27 3/4	1,000	25 1/2	Feb	31	Jan
Arkansas Power & Light—										Clarostat Manufacturing Co.	1	4	3 3/4	4 1/8	2,600	3 1/4	Jan	4 1/4	Jan
4.72% preferred	100					95 1/2	Jan	100	Mar	Clary Corporation	1	4 1/4	4 1/4	4 1/8	700	4 1/4	Feb	4 1/2	Mar
Armour & Co warrants		6 1/2	5 7/8	6 1/2	4,800	4 1/2	Jan	6 1/2	Mar	Clausner Hosiery Co.	5					9	Jan	10	Mar
Armstrong Rubber Co class A	1	14 1/4	14	14 3/8	2,400	13 1/2	Feb	15	Jan	Clayton & Lambert Manufacturing	4					7 1/4	Feb	9 1/2	Jan
Aro Equipment Corp.	2.50		17 3/8	18 3/8	600	17 1/2	Feb	19 1/2	Jan	Club Aluminum Products Co.						5 1/			

AMERICAN STOCK EXCHANGE

STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
Eastern Sugar Associates—					International Petroleum capital stock—				
Common shares of beneficial int.—	—	—	—	52 3/4	52 3/4	54 1/2	15,800	43 1/2 Jan 54 1/2 Mar	
\$2 preferred—	30	—	—	International Products—	5	7 3/4	7 3/4	6 1/2 Jan 8 1/2 Jan	
Edo Corporation class A—	1	8 1/8	8 1/8	International Resistance Co.—	10c	5	5	4 1/2 Jan 6 1/2 Jan	
Elder Mines Limited—	1	—	—	Intex Oil Company—	33 1/2c	10 1/8	9 3/4	9 1/2 Mar 11 1/2 Jan	
Electric Bond & Share common—	5	28 3/8	28 3/8	Investors Royalty—	1	2 3/8	2 3/8	2 1/2 Mar 2 1/2 Jan	
Electrographic Corp common—	1	17	17	Iowa Public Service Co 3.90% pfd—	100	—	—	75 Feb 78 Mar	
Electronics Corp of America—	1	11 1/4	10 3/4	Iron Fireman Manufacturing v t c—	—	11 3/4	11 3/4	10 1/2 Jan 13 1/2 Feb	
El-Tronics Inc—	5c	3 1/4	3 1/4	Ironite Inc—	1	5 7/8	5 7/8	5 1/2 Jan 6 1/2 Jan	
Emery Air Freight Corp—	20c	14	13 3/8	Irving Air Chute—	1	9	8 1/4	8 1/4 Jan 9 1/4 Mar	
Empire District Electric 5% pfd—	100	102	98	Israel-American Oil Corp—	10c	2 1/2	2 1/4	2 1/4 Mar 2 1/4 Jan	
Empire Millwork Corp—	1	11 1/8	11	Israel-Mediterranean Petrol Corp Inc—	1c	7 1/2	7 1/2	7 1/2 Jan 7 1/2 Jan	
Equity Corp common—	10c	3 1/2	3 1/2						
\$2 convertible preferred—	1	41	40 1/2						
Erie Forge & Steel Corp com—	10c	7 7/8	7 7/8						
6% cum 1st preferred—	10	11 1/8	11						
Ero Manufacturing Co—	1	6 3/4	6 3/4						
Esquire Inc—	1	6 3/8	6 3/8						
Eureka Corporation Ltd—\$1 or 25c	1	7 1/2	7 1/2						
Eureka Pipe Line common—	10	15 1/2	14						
F					J				
Factor (Max) & Co class A—	1	7 7/8	7 7/8	Jeannette Glass Co common—	1	—	—	4 1/2 Feb 5 Jan	
Fairchild Camera & Instrument—	1	16 3/8	16 1/4	Jupiter Oils Ltd—	15c	2 1/2	2 1/2	1 1/2 Feb 2 1/2 Mar	
Faraday Uranium Mines Ltd—	1	2 1/2	2 1/2						
Fargo Oils Ltd—	1	4 3/8	4						
Financial General Corp—	10c	6 1/2	6 1/2						
Fire Association (Phila)—	10	42 1/2	41 1/2						
Firth Sterling Inc—	2.50	12 3/4	10 7/8						
Fishman (M H) Co Inc—	1	22 1/4	22 3/8						
Fitzsimmons Stores Ltd class A—	1	22 1/4	22 3/8						
Flying Tiger Line Inc—	1	8 1/2	8 1/4						
Ford Motor of Canada—	—	107 3/4	106						
Class A non-voting—	—	107 3/4	107 3/4						
Class B voting—	—	—	—						
Ford Motor Co Ltd—	—	—	—						
Amer dep rets ord reg—	—	—	—						
Port Pitt Industries Inc—	1	6 3/4	6 1/4						
Fox De Luxe Beer Sales Inc—	1.25	6 1/8	5 1/2						
Fresnillo (The) Company—	1	8 3/8	8 3/8						
Fuller (Geo A) Co—	5	15 1/2	15 1/2						
G					K				
Gatineau Power Co common—	—	—	—	Kaiser Industries Corp—	4	13 1/2	13	12 1/2 Feb 15 Jan	
5% preferred—	100	—	—	Kalman (D) & Company—	50c	2 1/2	2 3/8	2 1/2 Feb 3 1/4 Jan	
Gellman Mfg Co common—	1	5 1/2	5 1/2	Kansas Gas & Electric 4 1/2% pfd—	100	—	—	95 Feb 98 1/2 Feb	
General Acceptance Corp warrants—	—	—	—	Katz Drug Company—	1	24	24	23 1/4 Jan 24 1/4 Mar	
General Alloys Co—	—	—	—	Kaweco Chemical Co—	25c	22 1/4	22	21 1/2 Jan 22 1/2 Jan	
General Builders Supply Corp com—	1	2 3/8	2 1/8	Kawneer Co (Del)—	5	16 1/4	16	15 1/2 Feb 18 1/2 Jan	
5% convertible preferred—	25	—	—	Kennedy's Inc—	5	—	—	12 Jan 14 1/2 Feb	
General Electric Co Ltd—	—	—	—	Kidde (Walter) & Co—	2.50	18 3/8	18 1/2	17 1/4 Feb 19 1/4 Mar	
American dep rets ord reg—	—	—	—	Kin-Ark Oil Company—	10c	27 1/2	27 1/2	26 1/2 Jan 27 1/2 Jan	
General Fireproofing common—	5	49	52	Kingston Products—	1	2 1/2	2 1/2	2 1/2 Jan 2 1/2 Jan	
General Indus Enterprises—	—	—	—	Kirby Ven-Syn Petroleum Co—	20c	4 3/8	4 3/8	4 3/8 Mar 4 3/8 Mar	
General Plywood Corp common—	50c	10 3/4	10 3/4	Kirkland Minerals Corp Ltd—	1	1 1/8	1 1/8	1 1/8 Jan 1 1/8 Jan	
5% convertible preferred—	20	—	—	Klein (S) Dept Stores Inc—	1	12 1/8	12 1/8	12 1/8 Mar 12 1/8 Jan	
General Stores Corporation—	1	1 1/8	1 1/2	Kleinert (I B) Rubber Co—	5	—	—	12 Jan 13 1/4 Jan	
General Transistor Corp—	25c	1 1/2	1 1/2	Knott Hotels Corp—	5	—	—	22 1/2 Mar 23 Mar	
Georgia Power 5% preferred—	—	—	—	Kobacker Stores—	7.50	—	—	10 1/2 Feb 12 1/2 Jan	
\$4.60 preferred—	95	95	95 1/2	Kropp (The) Forge Co—	33 1/2c	3 1/2	3 1/2	3 1/2 Jan 4 Jan	
Giant Yellowknife Gold Mines—	1	5	5	Krueger Brewing Co—	1	—	—	5 1/2 Feb 8 1/2 Jan	
Gilbert (A C) common—	—	—	—						
Gilchrist Co—	12 1/2	12 1/2	12 1/2						
Gladling McBean & Co—	10	30 1/2	32 1/2						
Glen Alden Corp—	1	11 3/8	11 1/4						
Glenmore Distillers class B—	—	—	—						
Globe Union Co Inc—	—	—	—						
Gobel (Adolf) Inc—	1	2 1/8	2						
Goldfield Consolidated Mines—	1	1 1/2	1 1/2						
Goodman Manufacturing Co—	50	70	70 1/2						
Gorham Manufacturing common—	4	25 1/4	25 3/8						
Grand Rapids Varnish—	1	8 3/4	8 3/4						
Gray Manufacturing Co—	5	9 3/8	7 3/4						
Great Amer Industries Inc—	10c	2 3/8	2 1/4						
Great Atlantic & Pacific Tea—	—	—	—						
Non-voting common stock—	—	—	—						
7 1/2% 1st preferred—	100	130 3/4	130 3/4						
Great Lakes Oil & Chemical Co—	1	2 3/8	2						
Greer Hydraulics—	50c	7 1/8	6 3/8						
Gridoll Freehold Leases—	9c	10 1/4	10 1/4						
Griesedieck Company—	1	—	—						
Grocery Stores Products common—	5	—	—						
Guild Films Company Inc—	10c	3	3						
Gulf States Land & Industries—	—	—	—						
Class B—	—	—	—						
\$4.50 preferred—	—	79	80						
Gypsum Lime & Alabastine—	—	—	—						
H					L				
Hall Lamp Co—	2	4 7/8	4 3/4	Laclede-Christy Company—	5	—	—	27 Jan 27 Jan	
Hammond Organ Company—	1	35	35	L'Aiglon Apparel Inc—	1	—	—	5 1/4 Jan 5 1/4 Jan	
Harbor Plywood Corp—	1	12 3/4	13 3/8	La Consolidada S A—	75 pesos	—	—	17 1/2 Jan 20 1/2 Mar	
Harnischfeger Corp—	10	38 1/4	39 1/4	Lake Shores Mines Ltd—	1	4 3/4	4 3/8	4 Jan 6 1/2 Feb	
Hartford Electric Light—	25	56 7/8	57	Lakey Foundry Corp—	—	5 7/8	5 3/4	5 1/2 Feb 6 1/2 Jan	
Harvard Investors Inc—	1	2 1/2	2 1/2	Lamson Corp of Delaware—	5	15	15	14 1/4 Jan 15 1/4 Mar	
Hastings Mfg Co—	2	3 1/2	3 1/2	Lamson & Sessions Co—	10	28 1/4	28 3/4	27 3/8 Mar 29 1/4 Jan	
Hathaway Bakeries Inc—	1	4	4	Langston Industries Inc—	5	—	—	11 3/4 Jan 14 1/4 Jan	
Havana Lithographing Co—	10c	1 1/2	1 1/2	La Salle Extension University—	5	10 1/2	10 1/2	10 1/2 Jan 10 1/2 Feb	
Hazel Bishop Inc—	10c	4 3/8	4 1/2	Lear Inc common—	50c	7 3/4	7 3/4	7 1/4 Feb 8 1/4 Jan	
Hazeltine Corp—	—	33 3/4	32 3/4	Lefcourt Realty common—	25c	5 3/8	5 3/8	5 Jan 6 Feb	
Hecla Mining Co—	25c	8 1/4	8 3/8	Leonard Refineries Inc—	3	15 7/8	15 3/4	14 1/2 Jan 17 1/4 Mar	
Helena Rubenstein common—	—	—	—	Le Tourneau (R G) Inc—	1	45	45	38 Jan 55 Feb	
Heller (W E) & Co 5 1/2% pfd—	100	—	—	Liberal Petroleum Ltd—	25c	2 1/2	2 3/8	2 1/2 Jan 2 1/2 Jan	
4% preferred—	100	—	—	Liberty Fabrics of N Y—	1	—	—	3 1/2 Mar 5 Jan	
Henry Holt & Co common—	1	15 1/4	15 1/4	5% cumulative preferred—	10	—	—	6 1/4 Mar 6 1/4 Jan	
Hercules Gailon Products Inc—	10c	5 7/8	5 3/8	Litton Industries Inc—	10c	38 1/8	38	29 1/2 Jan 40 Mar	
Hevi-Duty Electric Co—	5	17 1/4	17 1/2	Loblaw Groceries second pref—	—	—	—	70 Jan 74 1/2 Mar	
Higbie Mfg Co common—	1	9 1/2	9 1/2	Common—	—	—	—	14 Jan 16 1/2 Mar	
Hoe (R) & Co Inc common—	1	5	4 3/8	Locke Steel Chain—	5	16 1/8	16 1/4	17 1/4 Jan 1 1/4 Mar	
Class A—	2.50	12	11 7/8	Lodge & Shipley (The) Co—	1	1 1/4	1 1/4	1 1/4 Mar 1 1/4 Jan	
Hofmann Industries Inc—	25c	2 1/2	2 1/2	Longines-Wittnauer Watch Co—	1	16 1/2	16 3/4	16 Feb 17 Jan	
Hollinger Consol Gold Mines—									

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 29

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
Low	High	Low	High	Low	High	Low	High
New Bristol Oils Ltd.....1				St Lawrence Corp Ltd common.....			
New British Dominion Oil Ltd.....40c				Salem-Brosius Inc.....2.50			
New Chamberlain Petroleum.....50c				San Carlos Milling Co Ltd.....			
New England Tel & Tel.....100				San Diego Gas & Electric Co.....			
New Haven Clock & Watch Co.....1				Cumulative preferred 5% series 20.....			
50c convertible preferred.....				Cumulative preferred 4 1/2% series 20.....			
New Idria Min & Chem Co.....50c				Cumulative preferred 4.40% series 20.....			
New Jersey Zinc.....25c				Sapphire Petroleum Ltd.....			
New Mexico & Arizona Land.....1				Savoy Oil Inc (Del).....25c			
New Pacific Coal & Oils Ltd.....20c				Sayre & Fisher Brick Co.....			
New Park Mining Co.....1				Scullin Steel Co common.....			
New Process Co common.....				Scurry-Rainbow Oil Co Ltd.....50c			
New Superior Oils.....				Seaboard Western Airlines.....			
New York Auction Co common.....				Securities Corp General.....			
New York & Honduras Rosario.....10				Seeman Bros Inc.....			
New York Merchandise.....10				Sentry Safety Control.....10c			
Nickel Rim Mines Ltd.....1				Serick Corp class B.....			
Nipissing Mines.....				Servomechanisms Inc.....			
Norma Lites Inc.....				Seton Leather common.....			
Norbut Corporation.....50c				Shattuck Denn Mining.....			
Noreen-Ketay Corp.....10c				Shawinigan Water & Power.....			
Norfolk Southern Railway.....				Sherman Products Inc.....			
North American Cement class A.....10				Sherwin-Williams common.....			
Class B.....10				4% preferred.....			
North American Royalties Inc.....				Sherwin-Williams of Canada.....			
North Canadian Oils Ltd.....25				Shoe Corp of America common.....			
Northeast Airlines.....				Siboney-Caribbean Petroleum Co.....			
North Penn RR Co.....50				Sicks Breweries Ltd.....			
Northern Ind Pub Serv 4 1/4% pfd.....100				Signal Oil & Gas Co class A.....			
Northspan Uranium Mines Ltd.....				Class B.....			
Warrants.....				Silex Co common.....			
Nuclear Corp of America.....				Silver Creek Precision Corp.....10c			
Class A.....				Silver-Miller Mines Ltd.....			
				Silvray Lighting Inc.....25c			
				Simca American Shares.....5,000 fr			
				Simmons-Boardman Publications.....			
				\$3 convertible preferred.....			
				Simplicity Pattern common.....			
				Simpson's Ltd common.....			
				Singer Manufacturing Co.....20			
				Singer Manufacturing Co Ltd.....			
				Amer dep rets ord registered.....			
				Sklartron Electronics & Telev Corp.....10c			
				Slick Airways Inc.....			
				Smith (Howard) Paper Mills.....			
				Sonotone Corp.....			
				Soss Manufacturing common.....			
				South Coast Corp common.....			
				South Penn Oil Co common.....12.50			
				Southern California Edison.....			
				5% original preferred.....			
				4.88% cumulative preferred.....			
				4.56% convertible preference.....			
				4.48% convertible preference.....			
				4.32% cumulative preferred.....			
				4.24% cumulative preferred.....			
				4.08% cumulative preferred.....			
				Southern California Petroleum Corp.....			
				Southern Materials Co Inc.....			
				Southern Pipe Line.....			
				Southland Royalty Co.....			
				Spear & Company.....			
				Specialty Stores Co Inc.....			
				Spencer Shoe Corp.....			
				Stahl-Meyer Inc.....			
				Standard Dredging Corp common.....			
				\$1.60 convertible preferred.....			
				Standard Factors Corp.....			
				Standard Forgings Corp.....			
				Standard Gas & Elec rights w l.....			
				Standard Industries Inc.....50c			
				Standard Oil (Ky).....			
				Standard Packaging Corp.....			
				Convertible preferred.....			
				Standard Products Co.....			
				Standard Shares Inc common.....			
				Standard-Thomson Corp.....			
				Standard Tube class B.....			
				Stanrock Uranium Mines Ltd.....			
				Starrett (The) Corp.....			
				Steel Co of Canada ordinary.....			
				Steel Parts Corporation.....			
				Stein (A) & Co common.....			
				Sterling Aluminum Products common.....			
				Sterling Breweries Inc.....			
				Sterling Inc.....			
				Sterling Precision Corp (Del).....10c			
				Stetson (J B) common.....			
				Stettes (Hugo) Corp.....			
				Stop & Shop Inc.....			
				Stroock (S) & Co common.....			
				Stylon Corporation.....			
				Sun Ray Drug common.....25c			
				Sunrise Supermarkets Corp.....			
				Sunset International Petrol Corp.....			
				Superior Portland Cement Inc.....			
				Superior Tool & Die Co.....			
				Swan Finch Oil Corp.....			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 29

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1	
					Low	High
United Molasses Co Ltd—	10s	—	—	—	5 1/2 Feb	5 1/2 Feb
Amer dep rets ord registered—	100	207	205 1/2 207	20	200 Jan	208 Jan
United N J RR & Canal—	100	—	1 1/4 1 1/4	200	1 1/4 Mar	1 1/4 Jan
United Profit Sharing common—	25	—	—	—	10 1/2 Mar	14 1/4 Jan
10% preferred—	10	—	—	—	40 1/2 Jan	45 1/2 Feb
United Shoe Machinery common—	25	41 1/4	x41 42 1/2	10,700	x34 3/4 Mar	37 Feb
Preferred—	25	—	—	—	12 3/4 Jan	2 1/4 Feb
United Specialties common—	1	12	11 1/2 12	1,200	1 1/2 Jan	4 1/2 Jan
U S Air Conditioning Corp—	10c	1 1/2	1 1/2 1 1/2	1,800	1 Jan	2 1/4 Feb
U S Foll class B—	1	34 3/8	34 3/8 35 1/4	18,700	34 3/8 Feb	41 1/2 Jan
U S Rubber Reclaiming Co—	1	—	—	—	2 Jan	3 1/4 Mar
United States Vitamin Corp—	1	33 1/2	33 1/2 33 3/4	3,600	27 1/2 Feb	34 3/8 Mar
United Stores Corp common—	50c	4 3/8	4 3/8 4 3/8	209	4 Jan	4 3/8 Jan
Unitronics Corp—	1	7 3/8	7 1/2 7 3/8	2,600	6 1/2 Feb	9 Jan
Universal American Corp—	25c	2 3/8	2 1/8 2 1/2	12,500	1 3/4 Jan	2 1/2 Mar
Universal Consolidated Oil—	10	—	54 1/2 55	500	48 Feb	55 3/4 Jan
Universal (The) Corp—	14	16 1/4	16 3/8 17	12,800	15 1/2 Feb	17 1/2 Jan
Universal Insurance—	15	—	—	—	29 1/2 Jan	31 1/2 Mar
Universal Products Co common—	2	23 1/4	x23 25	7,200	20 1/2 Jan	25 3/4 Jan
Utah-Idaho Sugar—	5	4 1/2	4 1/2 4 3/4	1,000	4 1/2 Mar	5 1/2 Jan
V						
Valspar Corp common—	1	—	—	—	4 7/8 Mar	6 1/4 Jan
5 1/2 convertible preferred—	5	—	—	—	x80 Jan	83 Jan
Vanadium-Alloys Steel Co—	—	42 3/4	39 42 3/4	2,000	35 3/4 Feb	42 3/4 Mar
Van Norman Industries warrants—	—	3 1/4	3 1/8 3 1/4	1,400	2 7/8 Mar	4 1/2 Jan
Venezuelan Petroleum—	1	118 1/2	117 1/2 118 1/2	150	117 1/2 Mar	125 1/2 Jan
Vinco Corporation—	1	5	4 1/8 5 1/8	5,300	4 1/4 Jan	6 Jan
Virginia Iron Coal & Coke Co—	2	5 3/8	5 1/2 5 3/8	2,900	5 3/8 Mar	7 1/2 Jan
Vogt Manufacturing—	—	—	11 1/2 11 1/2	100	11 1/4 Feb	13 1/4 Jan
Vulcan Silver-Lead Corp—	1	6 1/4	5 1/2 6 1/4	8,500	5 3/8 Feb	7 1/2 Jan
W						
Waco Aircraft Co—	—	—	4 4	100	3 1/2 Jan	6 1/2 Jan
Wagner Baking voting cts ext—	—	—	—	—	4 1/4 Jan	4 3/4 Jan
7% preferred—	100	—	101 1/8 101 1/8	10	100 Mar	104 Jan
Waitt & Bond Inc—	1	—	—	—	2 1/2 Mar	3 1/4 Jan
5 1/2 cumulative preferred—	30	—	16 16	50	15 1/2 Feb	17 Jan
Wallace & Tiernan Inc—	1	26 3/8	26 1/2 26 3/8	900	25 1/2 Feb	32 1/2 Jan
Walsham Watch Co common—	1	1 1/8	1 1/8 1 1/8	13,400	1 1/2 Jan	2 Mar
Webb & Knapp Inc—	10c	1 3/8	1 1/2 1 3/8	29,000	1 1/2 Feb	1 7/8 Jan
5 1/2 series preference—	136	x131 1/2	136 136	350	130 1/4 Feb	136 Mar
Webster Investors Inc (Del)—	5	—	19 1/8 19 1/8	200	19 1/8 Mar	20 Feb
Wentworth Manufacturing—	125	—	2 2 1/2	1,100	2 Feb	2 1/2 Jan
West Texas Utilities 4.40% pfd—	100	—	91 91	20	86 1/2 Jan	91 Mar
Western Leaseholds Ltd—	—	—	5 3/8 5 1/2	1,400	5 3/8 Mar	7 1/4 Jan
Western Maryland Ry 7% 1st pfd—	100	—	130 134	60	126 1/4 Jan	137 1/2 Mar
Western Stockholders Invest Ltd—	—	—	—	—	—	—
Amer dep rets ord shares—	1s	3 1/8	3 1/8 3 1/8	4,200	3 1/8 Feb	4 1/4 Jan
Western Tablet & Stationery com—	—	58 1/2	58 1/2 60	150	54 Jan	68 Feb
Westmoreland Coal—	20	39 3/4	37 3/4 39 3/4	850	35 Feb	40 1/4 Jan
Westmoreland Inc—	10	—	24 1/2 24 1/2	275	23 3/4 Jan	29 1/2 Jan
Weyenberg Shoe Mfg—	1	—	—	—	35 1/2 Mar	38 Jan
White Eagle Internat Oil Co—	10c	1 1/8	1 1/8 2	10,500	1 1/8 Mar	3 Jan
White Stores Inc common—	1	9 3/4	9 3/4 9 3/4	100	9 3/4 Feb	10 Jan
5 1/2 conv preferred—	25	—	22 3/4 22 3/4	100	22 Feb	23 3/4 Jan
Wichita River Oil Corp—	1	3 3/8	3 1/2 3 3/8	400	3 3/4 Jan	4 3/4 Jan
Wickes (The) Corp—	10	—	11 1/2 11 1/2	100	10 1/2 Mar	12 3/8 Jan
Williams-McWilliams Industries—	5	25 1/2	25 25 1/2	27,300	22 1/2 Jan	26 1/2 Mar
Williams (R C) & Co—	1	—	7 3/8 7 3/8	450	5 1/2 Jan	8 1/4 Mar
Wilson Brothers common—	1	3	3 3	500	2 1/2 Feb	4 1/4 Jan
5% preferred—	25	—	15 1/2 15 1/2	100	14 1/4 Jan	16 1/4 Jan
Wisconsin Pwr & Lt 4 1/2% pfd—	100	—	—	—	96 1/2 Feb	100 Mar
Wood Newspaper Machine—	1	—	14 15	550	11 1/2 Jan	15 3/4 Mar
Woodall Industries Inc—	2	—	16 1/2 16 1/2	300	16 1/2 Jan	16 1/2 Jan
Woodley Petroleum common—	8	70 1/4	70 1/4 73	700	69 1/2 Feb	79 1/2 Jan
Woolworth (F W) Ltd—	—	—	—	—	—	—
Amer dep rets ord reg—	5s	—	—	—	5 1/2 Feb	5 1/2 Feb
6% preference—	51	—	—	—	—	—
Wright Hargreaves Ltd—	—	1 1/8	1 1/8 1 3/8	8,600	1 1/8 Feb	1 1/2 Jan
Zapata Petroleum Corp—	10c	16 1/2	16 3/8 16 3/8	1,300	15 3/8 Mar	18 1/8 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since Jan. 1	
					Low	High
Δ Amer Steel & Pump 4s inc debts 1994—	June-Dec	—	153 3/4 55	—	52	57 3/4
Appalachian Elec Power 3 1/4s 1970—	June-Dec	95 3/8	95 3/8 96 1/2	26	91 3/4	97 1/4
Bethlehem Steel 6s Aug 1 1998—	Quar-Feb	—	112 7	—	121 1/8	123 1/2
Boston Edison 2 1/4s series A 1970—	June-Dec	—	89 1/2 90	13	88 1/2	90 1/2
Chicago Transit Authority 3 1/4s 1978—	Jan-July	—	85 1/8 85 1/8	4	81	86 1/2
Delaware Lack & Western RR—	—	—	—	—	—	—
Lackawanna of N J Division—	—	—	—	—	—	—
1st mortgage 4s series A 1993—	May-Nov	—	63 63	1	61 1/4	66
Δ 1st mortgage 4s series B 1993—	May	—	157 1/4 60	—	58 3/4	58 3/4
Finland Residential Mtge Bank 5s 1961—	Mar-Sept	—	196	—	95	95
Flying Tiger Line 5 1/2s conv debts 1967—	Jan-July	—	108 108	24	102	117
Guantanamo & Western RR 4s 1970—	Jan-July	—	154 7/8 57	—	53 1/2	55
Δ Italian Power Realization Trust 6 1/2% liq tr cts—	—	—	91 92	26	91	94
Midland Valley RR 4% 1963—	April-Oct	—	186 94	—	86	86 1/4
National Research Corp—	—	—	—	—	—	—
5s convertible subord debentures 1976—	Jan-July	103 3/8	103 3/8 104 3/4	45	97	104 3/4
New England Power 3 1/4s 1961—	May-Nov	—	97 1/4 97 1/4	2	96	98 1/2
Nippon Electric Power Co Ltd—	—	—	—	—	—	—
Δ 1st mortgage 6 1/2s 1953—	Jan-July	—	117 1/2	—	98	98 1/4
6 1/2s due 1953 extended to 1963—	Jan-July	—	199 1/2 101 1/2	—	100	102 1/2
Ohio Power 1st mortgage 3 1/4s 1968—	April-Oct	97 1/2	97 97 3/4	23	95 1/2	98 1/2
1st mortgage 3s 1971—	April-Oct	—	190 93	—	82	87
Pennsylvania Water & Power 3 1/4s 1964—	June-Dec	—	96 1/2 96 1/2	5	91	96 1/2
3 1/4s 1970—	Jan-July	—	92 92	1	92	92 1/2
Public Service Electric & Gas Co 6s 1998—	Jan-July	—	129 130	13	128	136
Safe Harbor Water Power Corp 3s, 1981—	May-Nov	—	180 90	—	—	—
Sapphire Petroleum Ltd 5s conv deb '62—	Jan-July	—	80 1/8 81	3	80	84
Δ Southern California Edison 3s 1965—	Mar-Sept	95 3/8	94 3/4 95 1/2	35	91 3/4	97 1/2
3 1/2s series A 1973—	Jan-July	—	185 100	—	—	—
3s series B 1973—	Feb-Aug	—	85 1/2 88 1/2	4	85 1/2	86
2 1/2s series C 1976—	Feb-Aug	—	183 90	—	80	82
3 1/4s series D 1976—	Feb-Aug	—	190 94 1/2	—	88	90
3s series E 1978—	Feb-Aug	—	197 99 3/4	—	97 1/2	97 1/2
3s series F 1979—	Feb-Aug	—	90 1/2 90 1/2	5	90 1/2	90 1/2
3 1/2s series G 1981—	April-Oct	—	197 98 1/4	—	96	99
Southern California Gas 3 1/4s 1970—	April-Oct	—	95 1/2 95 1/2	7	89 1/4	95 1/2
Southern Counties Gas (Calif.) 3s 1971—	Jan-July	—	90 1/8 90 1/8	2	89	91
Southwestern Gas & Electric 3 1/4s 1970—	Feb-Aug	—	191 1/4	—	88 1/2	93
United Dye & Chemical 6s 1973—	Feb-Aug	—	170 75	—	72	77
Wasatch Corp deb 6s ser A 1963—	Jan-July	—	1102 1/2 103 1/2	—	100 1/4	103 3/8
Washington Water Power 3 1/2s 1964—	June-Dec	—	97 97	1	94 1/2	97
Webb & Knapp Inc 5s debts 1974—	June-Dec	75 1/2	75 75 1/2	12	73	77
West Penn Traction 5s 1960—	Jan-Aug	—	1101 3/4	—	101 3/4	102 1/4
Western Newspaper Union 6s 1959—	Feb-Aug	—	198 99 3/8	—	100	101

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since Jan. 1	
					Low	High
Δ Baden (Germany) 7s 1951—	Jan-July	—	1167 190	—	—	—
Central Bk of German State & Prov Banks—	—	—	—	—	—	—
Δ 6s series A 1952—	Feb-Aug	—	1129	—	105	120
Δ 6s series B 1951—	April-Oct	—	102 102	1	91	102
Δ Danzig Port & Waterways 6 1/2s 1952—	Jan-July	—	123 1/2	—	21 1/2	23 3/4

BONDS
American Stock Exchange

Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since Jan. 1	
				Low	High
Δ German Cons Munic 7s 1947—	Feb-Aug	—	—	—	—
Δ S 1 secured 6s 1947—	June-Dec	—	—	—	—
Δ Hanover (City of) Germany—	—	—	—	—	—
7s 1939 (20% redeemed)—	May-Nov	—	—	—	—
Δ Hanover (Prov) 6 1/2s 1949—	Feb-Aug	—	—	—	—
Δ Lima City (Peru) 6 1/2s stamped 1958—	Mar-Sept	—	—	—	—
Maranhao stamped (Plan A) 2 1/2s 2008—	May-Nov	—	—	—	—
Mortgage Bank of Bogota—	—	—	—	—	—
Δ 7s (issue of May 1927) 1947—	May-Nov	—	—	—	—
Δ 7s (issue of Oct 1927) 1947—	April-Oct	—	—	—	—
Mortgage Bank of Denmark 5s 1972—	June-Dec	—	—	—	—
Parana stamped (Plan A) 2 1/2s 2008—	Mar-Sept	—	—	—	—
Peru (Republic of)—	—	—	—	—	—
Sinking fund 3s Jan 1 1997—	Jan-July	51 1/2	51 51 1/8	48	49 1/2 51 1/8
Rio de Janeiro stmpd (Plan A) 2s 2012—	Jan-July	—	39 40	—	40 40

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. i Friday's bid and asked prices; no sales being transacted during current week. j Bonds being traded flat. k Reported in receivership.

Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
March 22—	472.94	143.52	70.78	167.15	92.31	90.29	90.02	90.42
March 25—	471.51	143.47	70.69	166.81	92.21	90.21	89.92	90.25
March 26—	472.24	143.34	70.63	166.89	92.36	90.16	89.90	90.33
March 27—	473.12	144.17	71.25	167.58	92.36	90.15	89.79	90.27
March 28—	475.01	144.43	71.58	168.19	92.36	90.21	89.80	90.29

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date—	Closing	Range for 1957
Mon. Mar. 25---	88.17	High ---- 90.19 Jan 14
Tues. Mar. 26---	88.11	Low ---- 85.25 Feb 13
Wed. Mar. 27---	88.38	
Thurs. Mar. 28---	88.55	Range for 1956
Fri. Mar. 29---	89.00	High ---- 94.00 Aug 3
		Low ---- 78.87 Jan 23

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 29

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
American Motors Corp.	100	---	7 1/2 8 1/2	277	5 3/4 Jan	8 1/2 Mar
American Sugar Refining	100	---	119 1/2 119 1/2	5	114 1/2 Feb	122 1/2 Feb
American Tel & Tel	100	178 1/2	177 1/2 178 1/2	2,554	170 1/2 Jan	178 1/2 Mar
Anaconda Company	50	---	61 1/4 64 1/8	596	57 1/2 Feb	73 1/2 Jan
Boston & Albany RR	100	---	134 1/2 134 1/2	5	133 Jan	136 1/2 Feb
Boston Edison	25	50 1/2	50 1/2 51 1/2	1,186	50 Jan	54 Jan
Boston & Maine RR common	25	---	17 1/4 17 1/4	15	15 1/4 Feb	19 1/4 Jan
Boston Pers Prop	---	---	38 38	75	37 Mar	40 Jan
Calumet & Hecla Inc.	5	---	12 1/2 12 1/2	41	12 1/2 Feb	14 1/4 Jan
Cities Service Co.	10	---	59 1/4 61 1/2	139	58 Mar	68 1/2 Jan
Copper Range Co.	5	---	37 1/8 37 1/8	12	34 1/2 Feb	42 1/2 Jan
Eastern Gas & Fuel Assoc.	10	---	31 1/2 32	102	28 3/4 Feb	35 1/4 Jan
4 1/2 cum pld.	100	---	81 1/2 81 1/2	30	80 3/4 Mar	81 1/2 Mar
Eastern Mass St Ry Co.	100	---	59 1/2 59 1/2	45	46 Jan	62 Feb
6% cum 1st pld class A	100	---	49 1/4 50	295	47 1/4 Mar	52 Jan
First Nat'l Stores Inc.	---	---	56 1/8 57 1/4	237	54 Jan	59 1/2 Mar
Ford Motor Co.	---	---	56 1/8 58 1/2	1,792	52 1/2 Feb	59 1/2 Jan
General Electric Co.	5	58	44 1/2 46 1/2	253	40 1/2 Feb	46 1/2 Mar
Gillette Co.	1	---	45 1/2 46	37	42 1/2 Feb	52 1/2 Jan
Island Creek Coal Co.	50	---	109 113 1/4	572	102 1/2 Feb	123 1/2 Jan
Kennecott Copper Corp.	---	---	33 1/8 33 1/8	230	32 1/2 Feb	35 1/2 Jan
Lone Star Cement Corp.	10	---	13 13 1/4	200	12 Feb	13 1/4 Mar
Narragansett Racing Assn.	---	---	8c 9c	700	6c Jan	12c Mar
National Service Companies	---	---	16 1/8 17	2,096	16 1/8 Jan	17 1/2 Jan
New England Electric System	20	16 1/4	134 1/8 135 1/8	212	132 Jan	137 1/2 Mar
N E Tel & Tel Co.	100	134 1/8	15 15 1/4	33	13 1/2 Feb	16 1/2 Jan
N Y N H & Hartford RR	100	---	44 1/2 45 1/4	186	42 1/2 Feb	50 1/2 Jan
Olin Matheson Chemical	5	---	20 1/2 20 1/2	1,210	20 Feb	22 1/2 Jan
Pennsylvania RR Co.	50	20 1/2	26 26	35	26 Mar	27 1/2 Jan
Quincy Mining Co.	25	---	10 10	50	9 1/4 Feb	10 1/4 Jan
Rexall Drug Co.	2.50	---	21 1/4 21 1/4	50	21 1/4 Mar	23 1/2 Jan
Shawmut Association	---	---	56 1/2 57 1/8	1,110	55 1/4 Mar	57 1/2 Mar
Standard Oil Co. (N. J.)	7	---	38 1/8 39 1/4	150	36 Feb	39 1/4 Jan
Stone & Webster Inc.	---	---	17 1/4 18	240	17 1/2 Feb	20 1/2 Jan
Stop & Shop Inc.	1	---	25 25 1/2	246	24 1/2 Mar	27 1/4 Jan
Torrington Co.	---	25 1/2	29 1/2 29 1/2	255	29 1/2 Jan	32 1/2 Jan
Union Twist Drill Co.	5	---	46 1/4 47 1/4	2,654	44 Jan	47 1/4 Jan
United Fruit Co.	---	47 1/4	41 1/8 42 1/8	608	40 1/4 Jan	45 1/2 Feb
United Shoe Mach Corp.	25	41 1/4	40 1/8 40 1/4	186	39 3/4 Feb	49 Jan
U S Rubber Co.	5	---	52 1/4 52 1/4	6	52 1/4 Mar	63 1/2 Jan
U S Smelt, Refining & Mining Co.	50	---	13 1/2 13 1/2	10	13 1/2 Mar	14 Feb
Waldorf System Inc.	---	---	54 1/8 55 1/2	295	52 1/4 Feb	58 Jan
Westinghouse Electric Corp.	12.50	---	---	---	---	---

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
American Laundry	20	---	28 28 1/2	56	28 Mar	30 1/4 Jan
Baldwin Piano	8	---	26 1/2 26 1/2	133	23 Jan	26 1/2 Mar
Carey Manufacturing	10	23 1/2	23 1/2 23 3/4	58	22 1/2 Jan	25 Jan
Cincinnati Gas & Electric com.	8.50	28 1/2	28 28 1/2	652	26 1/4 Jan	28 1/2 Mar
Cincinnati Milling	10	---	45 1/4 45 1/4	50	40 Feb	50 1/2 Jan
Cincinnati Telephone	50	39 1/4	88 1/2 90	824	85 1/2 Feb	90 1/2 Mar
Cincinnati Transit	12 1/2	---	4 1/2 4 1/2	240	4 1/2 Jan	4 3/4 Mar
Dow Drug common	---	---	8 1/2 8 1/2	64	7 1/2 Feb	9 Jan
Preferred	100	---	85 87	9	80 Mar	87 Mar
Eagle Picher	10	---	43 1/4 44 1/4	107	40 1/2 Feb	47 1/2 Jan
Gibson Art	---	---	54 54	25	54 Mar	60 Jan
Kahn (E) & Sons	---	---	19 1/4 19 1/4	100	18 1/2 Mar	25 Jan
Kroger	1	49 1/2	49 1/2 50 1/4	470	45 1/2 Jan	50 1/2 Jan
Little Miami gtd	50	---	87 87	6	87 Mar	87 Mar
Procter & Gamble (new)	2	49	46 49 1/2	723	44 1/2 Mar	50 1/4 Jan
Randall class B	5	25	25 25	35	25 Mar	28 1/2 Jan
U S Printing common	---	---	37 1/2 37 1/2	9	36 1/2 Jan	39 1/2 Feb

Unlisted Stocks

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
American Can	12.50	---	42 1/2 42 1/2	25	42 1/2 Mar	42 1/2 Mar
American Airlines	1	18 1/2	18 1/2 18 1/2	10	18 1/2 Mar	24 Jan
American Cyanamid	10	---	75 1/4 75 1/4	17	66 1/2 Feb	79 1/2 Jan
American Radiator	5	---	17 1/2 17 1/2	60	16 Mar	18 Jan
American Telephone & Telegraph	100	178 1/4	177 1/2 178 1/2	206	170 1/2 Jan	180 1/2 Mar
Anaconda	50	---	63 1/2 63 1/2	80	58 Feb	71 1/2 Jan
Armco Steel	10	---	54 1/4 56 1/8	136	51 1/2 Feb	65 1/2 Jan
Ashland Oil	1	---	17 17	2	16 1/2 Feb	18 1/2 Jan
Avco Manufacturing	3	---	6 1/2 6 1/2	65	5 1/2 Jan	7 1/2 Jan
Boeing	5	---	47 1/4 47 1/4	35	45 Mar	48 1/2 Mar
Bethlehem Steel	---	43	42 43	145	41 1/2 Mar	46 1/4 Jan
Chesapeake & Ohio	25	---	61 1/4 62	130	59 1/2 Feb	70 Jan
Chrysler Corp	25	---	72 1/4 72 1/4	1	64 1/2 Jan	76 1/2 Mar
Columbia Gas	---	17 1/2	17 1/2 17 1/2	257	16 1/2 Feb	18 Jan
Columbus & So Ohio Elec	5	---	30 1/4 30 1/4	50	29 1/2 Jan	31 1/4 Feb
Corn Products	10	---	30 1/8 30 1/8	50	29 1/2 Mar	30 1/2 Mar
Dayton Power & Light	7	46	46 47	21	42 1/2 Feb	49 1/4 Jan
Dow Chemical	5	---	56 1/4 57 1/4	26	56 1/4 Mar	67 Jan
Du Pont	5	---	179 1/4 180 1/4	41	177 1/2 Mar	192 1/4 Jan
Eastman Kodak	10	---	85 1/2 85 1/2	26	83 1/2 Feb	89 1/4 Jan
Electric Auto-Lite	5	---	35 1/2 35 1/2	10	30 1/2 Feb	38 1/2 Mar
Ford	5	55 1/4	55 1/4 57 1/4	130	54 1/2 Jan	59 1/2 Mar
General Dynamics	1	---	56 1/4 58 1/2	114	56 1/4 Mar	59 1/2 Mar
General Electric	5	---	56 1/4 58 1/2	90	52 1/2 Feb	59 1/2 Jan
General Motors	1 1/2	39	38 1/4 39 1/4	818	38 1/2 Feb	44 Jan
Greyhound Corp	3	---	15 1/4 15 1/4	60	14 1/4 Jan	15 1/2 Mar
International Harvester	---	---	36 1/8 36 1/4	110	36 1/8 Mar	38 1/4 Jan
Lorillard (P)	10	---	16 1/2 16 1/2	50	15 1/4 Jan	17 1/2 Jan
Martin (Glen L)	1	---	39 1/2 39 1/2	16	39 1/2 Mar	45 1/2 Jan
Mead (The) Co.	25	---	34 34 1/4	85	34 Mar	36 1/2 Jan
Monsanto Chemical	2	---	33 1/4 34	48	33 Mar	34 Mar
Montgomery Ward	---	38	37 1/2 38	120	36 1/2 Feb	39 1/2 Jan
National Distillers	5	---	27 27	55	24 1/2 Feb	27 1/2 Jan
National Lead	5	117 1/4	117 1/4 117 1/4	51	100 1/2 Feb	117 1/4 Mar
Penn RR	50	20 1/2	20 1/2 20 1/2	54	20 Feb	22 1/2 Jan
Pepsi-Cola	33 1/2	---	21 1/2 21 1/2	10	19 1/4 Jan	22 1/2 Mar
Phillips Petroleum	10	---	45 1/4 45 1/4	10	44 1/2 Feb	53 Jan
Pure Oil	---	---	38 1/2 38 1/2	30	38 1/2 Feb	46 1/2 Jan
Radio Corp of America	---	---	33 1/4 33 1/4	13	32 1/2 Feb	35 1/4 Jan
Republic Steel	10	---	50 50 1/2	133	48 1/2 Feb	58 1/2 Feb
Reynolds Tobacco class B	10	---	55 56 1/4	88	55 Mar	58 Mar
Schenley Industries	1.40	---	20 1/2 21 1/2	72	18 1/2 Feb	21 1/2 Mar
Sears Roebuck	3	27 1/2	27 27 1/4	16	26 1/2 Feb	29 1/4 Jan
Sinclair Oil	5	60 1/2	60 1/2 60 1/2	50	57 1/4 Mar	63 1/2 Jan
Southern Co	5	---	21 1/4 21 1/4	85	21 Jan	22 1/2 Feb
Southern Ry	---	---	42 1/2 42 1/2	20	41 1/4 Mar	45 1/4 Feb
Sperry Rand	50c	20 1/4	20 1/4 20 1/4	70	20 1/4 Mar	21 1/4 Mar
Standard Brands	---	---	38 1/2 38 1/2	3	37 1/2 Jan	40 1/2 Jan
Southern Indiana	25	52	50 1/2 52	60	50 1/2 Mar	61 1/4 Jan
Standard Oil (N J)	7	57	56 1/2 57 1/2	149	53 1/2 Feb	59 1/4 Jan
Sunray	1	24 1/2	24 24 1/2	134	23 1/2 Feb	27 1/2 Jan
Union Carbide	---	109 1/2	108 1/4 110	141	101 1/2 Feb	113 1/2 Jan
U S Rubber	5	---	40 40 1/2	12	40 Mar	49 Jan
U S Shoe	1	19	18 1/2 19 1/4	166	18 Feb	19 1/2 Feb
U S Steel	16 1/2	59 1/2	57 1/2 59 1/2	100	57 1/2 Mar	72 1/2 Jan
Westinghouse	12 1/2	---	54 1/2 55 1/2	80	52 1/2 Feb	58 1/4 Feb
Woolworth (P W)	10	---	43 1/4 43 1/4	70	42 1/2 Mar	45 1/4 Jan

For footnotes see page 46.

WATLING, LERCHEN & Co.

Members

New York Stock Exchange
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Detroit Stock Exchange

STOCKS	Par	Friday	Week's		Sales for Week Shares	Range Since Jan. 1		
		Last Sale Price	Low	High		Low		High
ACF-Wrigley Stores	1	14	14	14	138	14	Mar	15 1/2 Jan
Allen Electric	---	---	2 3/8	2 3/8	800	2 3/8	Mar	3 Jan
Amer Metal Products	2	---	22 3/8	22 3/8	112	22	Feb	24 Jan
Briggs Manufacturing common	3.50	---	11	11 1/4	624	11	Mar	13 1/4 Jan
Brown McLaren Manufacturing	1	---	3 3/4	4	900	3 1/2	Jan	5 Feb
Budd Company	5	---	19 3/8	19 3/8	148	17 7/8	Feb	19 3/8 Mar
Burroughs Corporation	5	40 3/8	40	40 3/8	1,698	34 1/2	Feb	40 3/8 Mar
Chrysler Corp	25	73 1/2	72 1/4	73 3/8	2,029	64 7/8	Jan	76 3/8 Mar
Consolidated Paper	10	---	17	17 3/8	560	16 3/4	Jan	17 3/8 Mar
Consumers Power common	---	46 1/8	45 1/2	46 1/8	1,525	45 1/2	Mar	49 1/4 Jan
Continental Motors	1	---	7	7	231	6	Jan	7 1/4 Jan
Davidson Bros	1	6 3/4	6 3/4	6 3/4	200	6 5/8	Feb	7 3/8 Jan
Detroit Edison	20	---	39 1/2	39 1/2	6,251	37 3/4	Jan	39 1/8 Jan
Detroit Gray Iron Foundry	1	4 1/2	4 1/2	5 1/8	3,350	3 3/8	Feb	5 1/8 Mar
Detroit Steel Corp	1	17 7/8	17 7/8	18	705	17 3/8	Mar	21 1/8 Jan
Economy Baler	1	---	4	4	130	4	Mar	4 1/2 Jan
Federal-Mogul Bower Bearing	5	---	37 1/2	37 3/4	391	36 1/4	Feb	38 1/4 Jan
Ford Motors Co	5	56	56	57 3/8	1,527	54 1/4	Jan	59 Mar
Fruehauf Trailer	1	20 1/8	20 1/8	20 1/4	1,923	19 3/4	Feb	24 Jan
Gar Wood Industries	1	7 1/4	7 1/4	7 1/4	105	7 1/4	Mar	8 7/8 Jan
General Motors Corp	1.66 2/3	38 7/8	38 7/8	39 1/2	8,020	38 3/4	Feb	43 3/8 Jan
Goebel Brewing	1	4	4	4	2,405	3 1/2	Jan	4 1/2 Jan
Great Lakes Oil & Chemical	1	2 1/4	2 1/8	2 3/8	5,478	1 3/8	Jan	2 3/8 Feb
Hoover Ball & Bearing	10	---	19 3/8	19 3/8	337	17 1/2	Feb	21 1/4 Mar
Howell Electric Motors	1	---	5 1/4	5 1/4	100	5 1/8	Jan	6 1/2 Feb
International Breweries	1	---	8 3/8	8 3/8	165	8 3/8	Mar	8 7/8 Feb
Kinsler Drug	1	---	1 1/2	1 1/2	1,100	1 1/2	Feb	1 1/4 Jan
Kresge Co (S S)	10	25 7/8	25 7/8	26	1,656	25 3/8	Jan	27 1/4 Jan
Lansing Stamping	1	---	1 1/2	1 1/2	1,500	1 1/8	Mar	1 3/4 Jan
Masco Screw Products Co	1	27 1/8	27 1/8	27 1/8	800	27 1/4	Feb	3 Jan
Mount Clemens Metal common	1	2 7/8	2 7/8	3	400	2 7/8	Mar	3 1/4 Jan
Murray Corporation	10	---	28 1/2	28 1/2	120	27	Feb	28 3/8 Mar
Parke Davis & Co	•	49 1/2	49 1/4	49 1/2	490	42 1/2	Feb	50 Mar
Peninsular Metal Products	1	9 1/2	9 1/2	10	642	8 1/4	Jan	11 Feb
Pfizer Brewing	5	---	4	4	100	4	Mar	4 7/8 Jan
Prophet Co	1	10	10	10 1/2	820	9 7/8	Jan	10 3/4 Feb
Rickel (H W)	2	---	2 1/2	2 1/2	106	2 3/8	Jan	2 3/4 Feb
Rockwell Spring & Axle	5	29 1/4	29 1/4	29 1/4	126	26 3/8	Feb	29 1/4 Mar
Rudy Manufacturing	1	12	11 1/4	12	1,150	10 3/8	Feb	12 3/8 Jan
Scotten Dillon common	10	18	17 7/8	18 1/8	995	17 7/8	Mar	20 Jan
Sherman Products Inc	1	---	5 1/4	5 1/4	153	4 1/2	Mar	5 1/4 Mar
Udylite Corporation	1	15 1/2	15 1/2	15 3/8	505	13 7/8	Feb	15 7/8 Mar
United Shirt Distributors	1	---	5 7/8	5 7/8	100	5 3/4	Feb	6 Jan
Vinco Corporation	1	5	5	5	200	5	Jan	5 Jan
Walker & Co common	1	---	16 1/2	16 1/2	200	16 1/2	Mar	17 1/2 Jan
Wayne Screw	1	---	1 1/2	1 1/2	1,200	1 3/8	Mar	1 5/8 Jan

CUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 29

STOCKS						STOCKS								
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1				
		Low	High	Low	High			Low	High	Low	High			
Calumet & Hecla Inc.	5	12 1/2	13	300	12 1/2 Feb	14 1/2 Jan	Minneapolis Brewing Co.	1	64 3/4	7 3/4	7 3/4	900	6 3/4 Jan	7 3/4 Jan
Canadian Pacific (Un)	25	34	34 1/2	200	30 3/4 Feb	34 1/2 Mar	Minnesota Mining & Mfg (Un)	1	64 3/4	64 3/4	64 3/4	500	58 1/2 Feb	67 Jan
Canadian Prospect Ltd.	16 3/4	4	4 1/2	8,700	3 3/4 Mar	5 Jan	Mississippi River Fuel	10	34 3/4	35	35	300	33 3/4 Jan	37 1/4 Feb
Carrier Corp common	10	62	62	200	55 3/4 Feb	63 3/4 Jan	Missouri Portland Cement	12.50	56	56	56 1/2	1,200	56 Mar	65 1/4 Feb
Celanese Corp of America (Un)	50c	16 3/4	16 3/4	300	14 1/2 Feb	17 1/4 Jan	Modine Manufacturing Co.	1	17 1/2	17 1/2	17 1/2	150	16 1/2 Jan	18 Feb
Centlivre Brewing Corp	2	2	2 1/4	200	1 1/2 Feb	2 1/4 Mar	Monroe Chemical Co.	1	2 3/4	2 3/4	2 3/4	25	2 Jan	3 Mar
Central & South West Corp	5	36 1/2	36 3/4	300	34 3/4 Jan	38 1/4 Jan	Montsanto Chemical (Un)	2	33 1/2	33 1/2	33 1/2	1,100	30 3/4 Feb	37 1/4 Jan
Central Illinois Public Service	10	30 1/4	30 3/4	300	29 1/2 Mar	31 1/2 Jan	Montgomery Ward & Co	1	38	37 1/2	38 1/2	800	36 Feb	40 Jan
Century Electric	10	11 1/2	11 1/2	700	11 1/2 Mar	11 1/2 Mar								
Certain-teed Products "ex dist"	1	10 3/4	10 3/4	300	10 3/4 Feb	11 1/4 Jan								
Champlin Oil & Refin Co common	1	27 3/4	26 1/4	27 3/4	25 3/4 Feb	29 1/4 Jan	Morris (Philip) & Co (Un)	5	43 3/4	43 3/4	43 3/4	100	41 1/4 Feb	48 1/4 Mar
53 convertible preferred	25	59 1/4	58	59	56 Mar	60 Jan	Motorola Inc	3	42 3/4	43	43	1,700	36 1/2 Feb	43 1/4 Mar
Chesapeake & Ohio Ry (Un)	25	61 3/4	61 1/4	61 3/4	60 Feb	69 1/4 Jan	Mount Vernon (The) Co common	1	4	4 1/4	4 1/4	400	3 3/4 Feb	5 1/4 Jan
Chic Milw St Paul & Pac common	5	18 1/4	18 3/4	1,900	16 1/2 Feb	18 3/4 Jan	50c convertible preferred	5	4 1/4	3 3/4	4 1/4	2,200	3 3/4 Mar	5 1/4 Jan
Chicago & Northwestern Ry com	100	28 3/4	29 3/4	300	24 Jan	29 3/4 Mar	Muskegon Motors Specialties	1	24	24 1/2	24 1/2	46	24 Mar	26 Jan
5% series A preferred	100	38 3/4	38 3/4	200	30 3/4 Feb	38 3/4 Mar	Convertible class A	2.50	10	10	10	50	10 Jan	10 1/2 Feb
Chicago Rock Island & Pacific Ry	12.50	33 3/4	34 1/4	300	33 3/4 Mar	37 3/4 Jan								
Chicago So Shore & So Ban RR	12.50	11 1/4	11 1/2	1,400	10 Jan	12 1/2 Feb	Napco Industries Inc	1	7 1/2	6 3/4	7 1/4	4,000	6 3/4 Feb	9 1/4 Jan
Chicago Towel Co common	1	138	140	27	129 Feb	140 Mar	National Cylinder Gas	1	38 3/4	36 3/4	39	600	30 3/4 Feb	39 Mar
Christiana Oil Corp	1	7 3/4	7 3/4	300	6 1/2 Jan	8 1/4 Mar	National Distillers Products (Un)	5	27	26 3/4	27 1/4	400	24 3/4 Feb	27 1/4 Mar
							National Gypsum Co (Un)	1	37 1/4	37 1/4	37 1/4	300	37 Mar	40 1/4 Jan
							National Lead Co (Un)	5	118 1/4	115	118 1/4	500	100 3/4 Feb	118 1/4 Mar
							National Standard Co	10	33 3/4	33 3/4	33 3/4	100	32 3/4 Mar	39 1/2 Jan
							National Tile & Manufacturing	1	9	9	10	1,000	9 Mar	12 1/2 Jan
Chrysler Corp	25	73	72 1/4	73 3/4	64 1/2 Jan	77 Mar	New York Central RR	1	29 3/4	29 3/4	29 3/4	400	28 Feb	35 1/4 Jan
Cities Service Co	10	60 1/4	60 1/4	300	58 1/4 Mar	68 1/2 Jan	North American Aviation (Un)	1	28 3/4	28 3/4	29 1/2	1,100	28 Mar	38 3/4 Jan
City Products Corp	5	40 1/4	40 1/4	50	38 1/4 Feb	40 3/4 Jan	North American Car Corp	10	35 3/4	35 3/4	36 3/4	700	35 3/4 Mar	41 1/2 Jan
Cleveland Cliff's Iron common	1	42 3/4	42 1/2	43	41 1/2 Feb	51 Jan	Northern Illinois Gas Co	5	17 3/4	17 3/4	18	11,900	16 Mar	18 1/2 Jan
4 1/2% preferred	100	88	88	50	87 1/4 Mar	89 1/4 Feb	Northern Pacific Ry (Un)	5	41 1/2	41 1/2	42 1/2	400	39 1/2 Jan	44 Feb
Cleveland Electric Illum	15	39 1/4	38 3/4	39 1/4	36 3/4 Feb	39 1/2 Jan	Northern States Power Co	5	17 1/4	17 1/4	17 1/4	1,800	16 3/4 Jan	17 1/4 Mar
Coleman Co Inc	5	16 3/4	16 3/4	17	16 1/2 Mar	20 3/4 Jan	(Minnesota) (Un)	10	70 1/2	69	70 1/2	800	68 Mar	77 1/2 Jan
Columbia Gas System (Un)	5	17 3/4	17 3/4	17 1/2	16 3/4 Feb	18 1/4 Jan								
Commonwealth Edison common	25	39 3/4	39 3/4	40 1/4	39 3/4 Jan	42 1/2 Mar	Oak Manufacturing Co	1	19 3/4	19 1/2	19 3/4	900	19 Mar	20 3/4 Jan
							Ohio Edison Co	12	50 3/4	50 3/4	50 3/4	500	48 3/4 Feb	51 1/4 Jan
							Ohio Oil Co (Un)	1	38 3/4	37 1/4	38 3/4	800	36 Feb	44 1/4 Jan
							Oklahoma Natural Gas	7.50	27 3/4	27 3/4	27 3/4	300	26 1/4 Jan	27 1/4 Mar
							Olin-Mathieson Chemical Corp	5	45 3/4	44 3/4	45 3/4	1,400	42 1/2 Feb	49 1/4 Jan
							Owens-Illinois Glass	6.25	61 1/2	61 1/2	61 1/2	100	57 3/4 Jan	63 3/4 Mar
Consolidated Cement Corp	1	27 3/4	27 3/4	28	26 Mar	30 Jan	Pacific Gas & Electric (Un)	25	48 1/2	48 1/2	48 1/2	100	48 1/2 Feb	49 1/4 Mar
Consumers Power Co	5	46	46	46	45 Mar	49 3/4 Jan	Pan American World Airways (Un)	1	15	15	15 1/4	700	15 Mar	18 1/4 Jan
Container Corp of America	5	18 3/4	18 1/2	19	17 3/4 Jan	19 1/4 Jan	Paramount Pictures (Un)	1	33 3/4	33 3/4	33 3/4	300	28 1/4 Jan	33 1/4 Mar
Continental Motors Corp	1	7 1/4	7 1/4	7 3/4	6 3/4 Jan	7 1/2 Jan	Patterson-Sargent Co	1	15	15	15	50	14 1/4 Mar	17 Jan
Controls Co of America	5	11 3/4	11 1/2	11 3/4	11 1/2 Feb	13 3/4 Jan	Peabody Coal Co common	5	10 1/4	10	10 3/4	2,500	10 Mar	12 1/4 Jan
Crane Co	25	36 3/4	34 3/4	36 3/4	31 1/2 Feb	36 3/4 Mar	Warrants	1	5 3/4	5 3/4	5 3/4	400	5 3/4 Mar	7 1/4 Feb
Cudahy Packing Co common	5	9 3/4	9 3/4	9 3/4	9 3/4 Feb	10 3/4 Jan	5% conv prior preferred	25	26	26 1/2	26 1/2	200	26 Mar	30 1/4 Jan
Curtiss-Wright Corp (Un)	1	42 1/4	42 1/4	43	39 1/2 Feb	46 Jan	Penn-Texas Corp common	10	11 1/2	11 1/2	11 1/2	200	11 1/4 Jan	13 1/4 Jan
							Pennsylvania RR	50	20 3/4	20 3/4	20 3/4	1,300	20 Feb	22 1/4 Jan
							Pepsi-Cola Co	33 1/2	21 1/4	21 1/4	21 1/4	400	18 1/4 Jan	22 1/4 Mar
Deere & Company	10	30	30	30 1/2	27 1/2 Feb	31 Jan	Pfizer (Charles) & Co (Un)	1	50 1/4	49	50 1/4	1,100	43 Feb	50 1/4 Mar
Detroit Edison Co (Un)	20	39 1/2	39 1/2	39 3/4	37 1/2 Jan	40 Jan	Phelps Dodge Corp (Un)	12.50	56 1/2	56 1/2	57 1/2	500	51 1/4 Feb	63 Jan
Dodge Manufacturing Corp	5	24 1/4	24 1/4	24 3/4	23 Feb	28 Jan	Philo Corp (Un)	3	14 3/4	14 3/4	14 3/4	600	14 1/4 Mar	17 1/4 Jan
Dow Chemical Co	5	58	56 3/4	58	56 3/4 Mar	66 3/4 Jan	Phillips Petroleum Co	5	45 1/4	44 3/4	45 1/4	500	43 3/4 Feb	52 1/4 Jan
Drewrys Ltd USA Inc	1	17 3/4	17 3/4	17 3/4	17 3/4 Feb	18 3/4 Jan	Potter Co (The)	1	7	7	7	50	6 3/4 Jan	7 Feb
Du Pont (E I) de Nemours (Un)	5	180	180 1/4	250	177 Feb	191 3/4 Jan	Public Service Co of Indiana	5	38 3/4	38 3/4	38 3/4	300	37 1/4 Jan	39 3/4 Feb
							Pure Oil Co (Un)	5	38 1/2	38 1/2	39 1/2	1,100	38 Feb	46 1/4 Jan
Eastern Air Lines Inc	1	37												

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 29

Pacific Coast Stock Exchange

Pacific Coast Stock Exchange				STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High	Low	High	
Abbott Laboratories	5	83c	42 1/2 42 1/2	270	37 1/2 Feb 42 1/2 Mar	42 1/2	42 1/2	244	46 3/4 Mar 52 3/4 Jan	
Admiral Corp	1		11 1/2 11 1/2	231	10 1/2 Mar 14 1/4 Jan	14 1/4	14 1/4	852	54 1/4 Jan 61 1/2 Feb	
Aeco Corp	10c		81c 89c	46 950	62c Feb 96c Feb	96c	96c	2,512	52 1/2 Feb 59 1/2 Jan	
Air Reduction Co (Un)			54 54	441	47 Jan 54 1/2 Mar	54 1/2	54 1/2	100	6 Mar 7 3/4 Jan	
Alleghany Corp (Un)	1	6 1/2	6 1/2 6 1/2	430	5 7/8 Feb 7 1/8 Feb	7 1/8	7 1/8	471	41 3/4 Jan 43 1/2 Feb	
Allied Chemical & Dye Corp (Un)	18		a85 1/2 a85 3/4	164	86 1/2 Mar 95 1/2 Jan	95 1/2	95 1/2	7,405	38 3/4 Mar 43 1/2 Feb	
Alis-Chalmers Mfg Co (Un)	10	33 1/2	32 1/2 33 1/2	1,634	32 1/2 Mar 34 1/2 Jan	34 1/2	34 1/2	1,275	15 1/2 Jan 16 1/2 Feb	
Aluminum Ltd	*	a126	a125 1/2 a126	161	113 1/2 Jan 121 Feb	121	121	325	4 1/2 Feb 4 1/2 Jan	
Amerasia Petroleum (Un)	*		a110 a111 1/2	125	109 Feb 120 1/2 Jan	120 1/2	120 1/2	653	34 1/2 Mar 36 Jan	
American Airlines Inc com (Un)	1	18 1/2	18 1/2 18 1/2	1,321	18 1/2 Mar 24 Jan	24	24	4,596	11 64 Mar 15 64 Mar	
American Bosch Arms Corp (Un)	2		24 24	175	20 1/2 Jan 25 1/2 Feb	25 1/2	25 1/2	1,082	39 1/2 Feb 43 Feb	
American Broadcast-Para Theatres (Un)	1		a22 1/2 a22 3/4	135	20 1/2 Mar 24 Jan	24	24	392	60 3/4 Jan 71 1/2 Feb	
American Can Co (Un)	12 1/2		42 1/2 42 1/2	338	40 1/2 Feb 42 1/2 Mar	42 1/2	42 1/2	545	44 1/2 Feb 49 1/2 Mar	
American Cyanamid Co (Un)	10		75 1/2 75 1/2	1,614	68 1/2 Feb 79 1/2 Jan	79 1/2	79 1/2	746	29 1/4 Jan 32 1/2 Mar	
American Electronics Inc	1		11 1/2 11 1/2	819	11 Feb 13 1/2 Jan	13 1/2	13 1/2	125	35 1/2 Mar 35 1/2 Mar	
American Factors Ltd (Un)	20	31 1/2	31 1/2 31 1/2	302	31 1/2 Mar 32 1/2 Feb	32 1/2	32 1/2	402	3 1/2 Feb 4 1/2 Jan	
American Motors Corp (Un)	5	7 1/2	7 1/2 8 1/2	1,348	5 Feb 8 1/2 Mar	8 1/2	8 1/2	1,100	16c Feb 21c Jan	
American Potash & Chemical	*	52 1/2	51 1/2 52 1/2	696	48 1/2 Feb 54 1/2 Jan	54 1/2	54 1/2	120	67 1/2 Feb 73 1/2 Jan	
American Radiator & S S (Un)	5	17 1/2	17 1/2 17 1/2	1,561	16 1/2 Feb 18 1/2 Jan	18 1/2	18 1/2	417	73 1/2 Mar 81 1/2 Jan	
American Smelting & Refining (Un)	*	a55 1/2	a54 1/2 a55 1/2	140	50 1/2 Feb 56 1/2 Jan	56 1/2	56 1/2	210	48 1/2 Mar 54 1/2 Jan	
American Tel & Tel Co	100		177 1/2 178	2,953	170 1/2 Jan 179 1/4 Mar	179 1/4	179 1/4	3,650	1 1/2 Feb 1 1/2 Jan	
American Tobacco Co (Un)	25		73 1/2 73 1/2	836	73 1/2 Feb 77 1/2 Jan	77 1/2	77 1/2	180	49 1/2 Mar 56 1/2 Jan	
American Viscose Corp (Un)	25		33 1/2 34 1/2	720	31 Feb 37 1/2 Jan	37 1/2	37 1/2	6,030	1 1/2 Jan 2 1/2 Feb	
Anaconda (The) Co (Un)	50	63 1/2	61 1/2 64	2,828	57 1/2 Feb 72 1/2 Jan	72 1/2	72 1/2	524	41 Feb 44 1/2 Jan	
Arkansas Fuel Oil Corp (Un)	5		a36 1/2 a37	139	a	a	a	2,627	14 1/2 Jan 16 1/2 Mar	
Arkansas Louisiana Gas Corp (Un)	5		22 1/2 22 1/2	290	20 Feb 23 1/2 Jan	23 1/2	23 1/2	475	28 Feb 34 1/2 Jan	
Armco Steel Corp (Un)	10	56 1/2	55 1/2 56 1/2	512	52 1/2 Feb 65 Jan	65	65	664	108 3/4 Feb 122 3/4 Jan	
Armour & Co (Un)	5	15 1/2	15 1/2 15 1/2	718	13 1/2 Feb 16 1/2 Jan	16 1/2	16 1/2			
Ashland Oil & Refining (Un)	1		16 1/2 17	676	16 1/2 Feb 18 Jan	18	18			
Atch Top & Santa Fe (Un) com	10	24 3/4	22 1/2 24 3/4	2,817	22 1/2 Mar 26 1/2 Jan	26 1/2	26 1/2			
Atlantic Coast Line RR	*		41 1/2 41 1/2	100	41 1/2 Mar 42 1/2 Mar	42 1/2	42 1/2			
Atlantic Refining Co (Un)	10		45 45	110	43 1/2 Feb 47 Jan	47	47			
Atlas Corp (Un)	1	10 1/2	10 1/2 10 1/2	921	9 1/2 Jan 11 1/2 Jan	11 1/2	11 1/2			
Warrants (Un)		5 1/2	5 1/2 5 1/2	2,100	4 1/2 Jan 6 Jan	6	6			
Avco Mfg Corp (Un)	3		6 1/2 6 1/2	1,171	6 Jan 7 Jan	7	7			
Baldwin-Lima-Hamilton Corp (Un)	13		12 1/2 12 1/2	225	12 1/2 Feb 14 1/2 Jan	14 1/2	14 1/2			
Baltimore & Ohio RR (Un)	100		45 1/2 45 1/2	174	41 1/2 Feb 47 Jan	47	47			
Bandit Petroleum Co	1	4 1/2	4 1/2 4 1/2	2,735	4 1/2 Feb 5 1/2 Jan	5 1/2	5 1/2			
Bankline Oil Co	1	8 1/2	8 1/2 8 1/2	1,300	7 1/2 Jan 9 Jan	9	9			
Beckman Instrument Inc	1	38 1/2	38 1/2 40	520	37 Feb 40 Mar	40	40			
Bendix Aviation Corp (Un)	5		a57 1/2 a58 1/2	105	57 1/2 Mar 62 1/2 Jan	62 1/2	62 1/2			
Benguet Cons Inc (Un)	p1		1 1/2 1 1/2	3,371	1 1/2 Mar 1 1/2 Jan	1 1/2	1 1/2			
Bethlehem Steel Corp (Un)	8	42 1/2	41 1/2 43 1/2	8,635	41 1/2 Feb 47 1/2 Jan	47 1/2	47 1/2			
Bishop Oil Co	2	11 1/2	11 1/2 11 1/2	923	11 Feb 13 1/2 Jan	13 1/2	13 1/2			
Black Mammoth Cons Min	5c	9c	9c 9c	5,800	6c Mar 13c Jan	13c	13c			
Blair Holdings Corp (Un)	1	3 1/2	3 1/2 3 1/2	4,972	2 1/2 Feb 3 1/2 Mar	3 1/2	3 1/2			
Blue Diamond Corp	2		15 1/2 16	598	15 1/2 Feb 18 1/2 Jan	18 1/2	18 1/2			
Boeing Airplane Co (Un)	5	47 1/2	47 1/2 48 1/2	1,585	45 Mar 60 1/2 Jan	60 1/2	60 1/2			
Bolsa Chica Oil Corp	1	4 1/2	4 1/2 4 1/2	3,015	3 1/2 Jan 5 1/2 Jan	5 1/2	5 1/2			
Borden Co (Un)	15	a57	a56 a57 1/2	252	52 Feb 57 Jan	57	57			
Borg-Warner Corp (Un)	5		41 41 1/2	752	38 1/2 Feb 45 1/2 Jan	45 1/2	45 1/2			
Broadway-Hale Stores Inc	10	23	22 23 1/2	1,972	19 1/2 Feb 24 1/2 Jan	24 1/2	24 1/2			
Budd Company	5	20	19 1/2 20	1,120	17 1/2 Feb 20 1/2 Jan	20 1/2	20 1/2			
Budget Finance 6% pfd	10		8 1/2 8 1/2	100	8 1/2 Feb 8 1/2 Mar	8 1/2	8 1/2			
60c conv pfd	9		9 1/2 9 1/2	100	9 1/2 Jan 10 1/2 Jan	10 1/2	10 1/2			
Burlington Industries (Un)	1	11 1/2	11 1/2 11 1/2	857	11 1/2 Mar 14 1/2 Mar	14 1/2	14 1/2			
Burroughs Corporation	5		39 1/2 39 1/2	374	34 1/2 Feb 39 1/2 Mar	39 1/2	39 1/2			
Calaveras Cement Co	5		33 1/2 33 1/2	208	32 1/2 Feb 35 1/2 Jan	35 1/2	35 1/2			
California Packing Corp	5		39 1/2 39 1/2	773	38 Feb 43 1/2 Jan	43 1/2	43 1/2			
Canada Southern Petroleum	1		8 1/2 8 1/2	100	5 1/2 Jan 6 1/2 Mar	6 1/2	6 1/2			
Canadian Atlantic Oil Co	2c	7 1/2	6 1/2 7 1/2	3,650	6 1/2 Feb 7 1/2 Jan	7 1/2	7 1/2			
Canadian Pacific Railway (Un)	25	33 1/2	33 1/2 34 1/2	780	30 1/2 Feb 34 1/2 Mar	34 1/2	34 1/2			
Carrier Corp (Un)	10	a60 1/2	a57 a61 1/2	270	56 Feb 63 1/2 Jan	63 1/2	63 1/2			
Case (J I) & Co (Un)	12.50		14 1/2 14 1/2	153	14 1/2 Mar 16 1/2 Jan	16 1/2	16 1/2			
Caterpillar Tractor Co common	10		92 1/2 94	824	86 1/2 Feb 96 Jan	96	96			
Celanese Corp of America	10		16 1/2 16 1/2	360	15 Feb 17 1/2 Jan	17 1/2	17 1/2			
Certain-teed Products Corp	1	10 1/2	10 1/2 10 1/2	385	10 1/2 Feb 11 1/2 Jan	11 1/2	11 1/2			
Cessna Aircraft Co	1	a30 1/2	a30 1/2 a31 1/2	100	a	a	a			
Champion Oil & Refining	1		27 1/2 27 1/2	291	26 1/2 Feb 29 1/2 Jan	29 1/2	29 1/2			
Chance Vought Aircraft (Un)	1		43 1/2 43 1/2	123	43 1/2 Mar 49 1/2 Jan	49 1/2	49 1/2			
Charter Oil Co Ltd	1	3 1/2	3 1/2 3 1/2	500	2 1/2 Jan 3 1/2 Mar	3 1/2	3 1/2			
Chesapeake & Ohio Ry (Un)	25	61 1/2	61 1/2 61 1/2	393	59 1/2 Feb 68 1/2 Jan	68 1/2	68 1/2			
Chicago Rock Island & Pac RR (Un)	*	34 1/2	34 1/2 34 1/2	223	34 1/2 Mar 37 1/2 Jan	37 1/2	37 1/2			
Chrysler Corp	25		72 1/2 74 1/2	1,562	65 Jan 77 1/2 Mar	77 1/2</				

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 29

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Pepsi-Cola Co (Un).....	33 1/2	---	21 1/4	21 3/8	535	20 1/4 Feb	22 1/4 Mar
Petrocarbon Chemicals.....	1	80c	80c	90c	1,473	80c Mar	125 Jan
Pfizer (Chas) & Co Inc (Un).....	1	50 1/4	48 3/4	50 1/4	392	45 Feb	50 1/4 Mar
Phelps Dodge Corp (Un).....	12 1/2	57 1/8	56 3/4	57 1/8	519	53 1/4 Feb	63 Jan
Philco Corp (Un).....	3	14 3/4	14 1/4	14 3/4	467	14 1/2 Feb	17 1/2 Jan
Phillip Morris & Co (Un).....	5	---	42 1/4	43 1/8	507	41 1/2 Feb	45 1/4 Mar
Philippine Long Dist Tel (Un).....	p 10	---	5 1/8	5 7/8	109	5 1/8 Jan	6 1/4 Jan
Phillips Petroleum Co.....	5	45	44 1/2	45 1/4	1,813	43 1/2 Feb	53 Jan
Puget Sound Pulp & Timber.....	3	16 1/4	16 1/4	16 1/4	200	16 1/4 Feb	17 1/2 Jan
Pullman Inc (Un).....	5	---	a60 3/4	a61 3/4	143	60 Feb	65 1/2 Jan
Pure Oil Co (Un).....	5	38 1/8	38 1/8	39 1/4	1,055	38 1/8 Mar	46 1/2 Jan
Radio Corp of America (Un).....	5	---	33	34 1/4	427	31 3/4 Jan	35 1/2 Jan
Raytheon Inc common.....	1	a26	a27 1/2	a28 1/2	199	27 1/2 Mar	34 Jan
Raytheon Mfg Co (Un).....	5	---	17	17	356	16 1/2 Feb	20 1/4 Jan
Republic Pictures (Un).....	50c	---	6	6	200	5 1/2 Jan	7 1/2 Jan
Republic Steel Corp (Un).....	10	---	49 1/2	52 1/4	1,212	48 3/4 Feb	59 Jan
Reserve Oil & Gas Co.....	1	20 1/2	20	20 1/2	3,691	16 1/4 Jan	23 1/2 Mar
Revlon Inc.....	1	---	22 1/2	22 1/2	350	22 1/2 Mar	25 1/2 Jan
Rexall Drug Inc Co.....	2.50	---	10	10 1/8	1,143	5 1/2 Feb	10 1/2 Jan
Reynolds Tobacco class B (Un).....	10	56 1/4	55 3/8	56 1/4	1,128	54 1/4 Jan	58 Mar
Rheem Manufacturing Co.....	1	18 1/4	18	18 1/4	1,507	17 1/2 Feb	21 1/4 Jan
Rice Ranch Oil Co.....	1	---	90c	90c	400	90c Feb	99c Jan
Richfield Oil Corp.....	1	---	66	66	276	63 1/2 Feb	67 Jan
Riverside Cement Co class A (Un).....	25	---	26 1/8	27	305	26 Jan	28 1/2 Jan
Rockwell Spring & Axle Co (Un).....	5	---	29 1/2	29 1/2	1,070	26 1/2 Feb	29 1/2 Mar
Rohr Aircraft Corp.....	1	---	28 1/2	28 1/2	220	25 1/2 Feb	29 1/4 Jan
Ross Bros.....	1	---	35	35	40	34 1/4 Mar	37 1/2 Jan
Royal Dutch Petroleum Co (Un).....	20 1/2	46 1/2	46 1/2	47 1/4	1,217	39 1/2 Feb	47 1/4 Mar
Ryan Aeronautical Co.....	1	37 1/2	34 3/4	37 1/2	2,160	32 1/2 Feb	37 1/2 Mar
S and W Fine Foods Inc.....	10	---	15 1/2	16 1/8	7,598	11 Feb	16 1/8 Mar
Safeway Stores Inc.....	5	---	65 1/4	65 1/4	498	61 1/2 Feb	68 1/2 Mar
St Louis-San Francisco Ry (Un).....	5	---	20 1/2	20 1/2	238	20 1/2 Mar	26 1/4 Jan
St Regis Paper Co (Un).....	5	---	40 1/2	40 1/2	354	39 Feb	48 Jan
San Diego Gas & Elec com.....	10	21 1/4	21 1/4	22 1/4	2,486	21 Jan	23 1/4 Feb
San Maurice Mining.....	p 10	2c	2c	3c	226,934	2c Mar	4c Jan
Sapphire Petroleum Ltd.....	1	---	1 1/2	1 1/2	100	1 1/2 Jan	1 1/2 Jan
Schenley Industries (Un).....	1.40	21 1/2	21	21 1/2	866	19 Feb	21 1/2 Mar
Scherling Corp (Un).....	15c	---	60	62 1/2	950	48 1/2 Feb	62 1/2 Mar
Scott Paper Co.....	1	---	59 1/4	59 1/4	151	59 Jan	62 1/4 Mar
Seaboard Finance Co com.....	1	16 1/4	16 1/4	16 1/4	2,531	16 1/4 Feb	17 1/2 Jan
Sears Roebuck & Co.....	3	27 1/8	27	27 1/2	2,669	26 1/2 Feb	29 Jan
Servel Inc (Un).....	1	---	4	4	150	3 1/2 Jan	4 1/2 Mar
Shasta Water Co (Un).....	2.50	4 1/8	4 1/8	4 1/8	600	4 Feb	4 1/2 Jan
Shell Oil Co.....	7.50	---	79 1/2	79 1/2	106	77 Feb	88 1/4 Jan
Signal Oil & Gas Co class A.....	2	49	45	49	6,473	42 1/2 Feb	49 Mar
Class B.....	2	---	45	45	255	45 Feb	45 Feb
Sinclair Oil Corp (Un).....	15	61 1/8	60 1/4	61 1/4	685	54 1/2 Feb	63 1/4 Jan
Socony Mobil Oil Co (Un).....	15	54 1/8	53 1/2	54 1/2	2,816	48 Feb	56 Jan
Solar Aircraft Co.....	1	---	18	18	100	18 Mar	19 1/2 Feb
Southern Calif Edison Co common.....	25	48 1/2	47 1/8	48 1/4	1,841	45 1/4 Jan	48 1/4 Mar
4.88% preferred.....	25	26	26	26	100	26 Mar	41 Mar
4.48% conv pfd.....	25	---	41	41	174	39 1/4 Jan	41 Mar
4.32% cum pfd.....	25	a23	a23	a23 1/2	282	22 1/4 Jan	24 Feb
4.24% cum pfd.....	25	---	22 1/2	22 1/2	235	22 Jan	22 1/2 Feb
Southern Cal Gas Co pfd ser A.....	25	---	30	30	602	29 Jan	30 1/4 Mar
Southern California Petroleum.....	2	4 1/8	4 1/8	4 1/4	1,500	4 Mar	5 1/4 Jan
Southern Co (Un).....	5	---	21 1/2	21 1/2	944	20 1/4 Jan	22 1/2 Feb
Rights.....	---	---	5	5 1/4	20,716	5 Mar	6 Mar
Southern Pacific Co.....	5	43 1/2	42 1/4	44	2,487	42 1/2 Feb	46 1/2 Jan
Sperry-Rand Corp.....	50c	20 1/4	20 1/4	20 1/4	1,417	20 Feb	23 1/2 Jan
Spiegel Inc common.....	2	---	a11 1/2	a11 1/2	120	11 Mar	12 Jan
Standard Oil Co of California.....	6 1/4	47 1/8	46 1/4	48 1/8	12,990	43 1/2 Feb	49 1/4 Jan
Standard Oil Co (Ind).....	25	51 1/2	50 3/4	51 1/2	1,091	50 3/4 Mar	51 1/2 Jan
Standard Oil Co of N J (Un).....	7	57	57	57 1/2	1,863	53 1/2 Feb	60 Jan
Standard Oil (Ohio) (Un).....	10	---	51	51	227	51 Mar	56 Jan
Stanley Warner Corp (Un).....	5	---	16	16	380	14 1/2 Jan	17 1/2 Jan
Stauffer Chemical Co.....	10	---	69 1/2	70	293	63 1/2 Jan	70 Mar
Sterling Drug Inc common (Un).....	5	---	a27 1/2	a27 1/2	230	26 Feb	27 Jan
Stone & Webster Inc (Un).....	5	a39 1/8	a39 1/8	a39 1/4	175	---	---
Studebaker Packard.....	1	---	7	7 1/4	495	6 1/2 Feb	8 1/4 Jan
Sunray Mid-Continent Oil (Un).....	1	---	24	24 1/2	1,787	23 1/2 Feb	27 1/2 Jan
Swift & Co (Un).....	25	---	35	35	395	35 Jan	40 1/4 Jan
Sylvania Electric Products.....	7.50	---	40 1/2	40 1/2	332	40 1/2 Feb	44 1/4 Jan
Texas Co (Un).....	25	64 1/2	63 1/2	65 1/2	1,273	54 1/4 Feb	65 1/4 Mar
Texas Gulf Sulphur Co (Un).....	5	30 1/2	30 1/2	30 1/2	1,253	28 1/4 Feb	33 Jan
Textron Inc common.....	50c	---	14 1/4	14 1/4	906	14 1/4 Mar	21 Jan
\$1.25 preferred.....	---	---	18 1/2	18 1/2	100	18 1/2 Mar	20 1/2 Jan
Tidewater Oil Co common.....	16	33 1/4	33 1/4	34 1/2	488	32 1/2 Feb	37 1/2 Jan
Preferred.....	25	---	25	25	130	25 Mar	25 1/2 Feb
Trans World Airlines Inc.....	5	---	16	16	221	15 1/2 Feb	19 1/2 Jan
Transamerica Corp.....	2	38 1/2	37 1/4	39 1/8	3,427	35 1/2 Feb	39 1/4 Mar
Tree-Sweet Products Co.....	1	---	7 1/2	8	572	7 1/2 Feb	9 Jan
Tri-Continental Corp (Un).....	1	29 1/4	28 1/2	29 1/2	4,614	26 1/2 Feb	29 1/2 Mar
Warrants (Un).....	---	15 1/4	13 1/2	15 1/4	3,325	11 1/4 Jan	15 1/4 Mar
Twentieth Century-Fox Film (Un).....	1	25 1/2	24 1/4	26	915	22 1/2 Feb	26 Mar
Union Carbide & Carbon (Un).....	5	---	107 1/2	107 1/2	459	103 1/2 Feb	113 Jan
Union Oil Co of Calif.....	25	53	53	53 1/4	1,745	52 Feb	60 1/4 Jan
Union Pacific Ry Co (Un).....	10	27 1/4	27 1/4	27 1/2	1,065	27 1/4 Feb	31 1/2 Jan
United Sugar.....	12.60	---	17 1/4	17 1/4	275	17 Feb	18 Jan
United Air Lines Inc.....	10	---	29 1/4	29 1/4	1,010	29 1/4 Mar	42 1/4 Jan
United Aircraft Corp (Un).....	5	---	77 1/2	79	966	73 1/2 Mar	88 1/4 Jan
United Corp (Un).....	---	---	6 1/2	6 1/2	412	6 1/2 Jan	7 Mar
United Fruit Co.....	---	---	47 1/2	47 1/2	647	45 1/4 Feb	47 1/2 Feb
United Gas Corp (Un).....	10	32 1/4	32 1/4	32 1/2	923	32 1/4 Jan	33 1/2 Jan
U S Industries Inc common.....	1	---	15 1/4	15 1/4	177	14 1/4 Feb	16 1/2 Jan
U S Plywood Corp.....	1	---	32 1/4	39	428	30 1/2 Mar	35 Jan
U S Rubber common (Un).....	5	---	40 1/4	40 1/4	295	40 1/4 Feb	49 1/4 Jan
U S Steel Corp common.....	16 1/2	59 1/4	57 1/2	59 1/4	3,643	57 1/4 Mar	72 1/2 Jan
Universal Consolidated Oil Co.....	10	55	54 1/2	55	3,235	49 Feb	55 Jan
Vico Co (Un).....	25	2.00	2.00	3.50	250	2.00 Mar	3 1/2 Mar
Victor Equipment Co.....	1	18 1/4	18 1/4	19 1/4	792	17 1/2 Feb	19 1/4 Mar
Washington Water Power.....	---	36 1/2	36 1/2	36 1/2	292	35 Feb	36 1/2 Mar
Well & Co (Raphael).....	100	75	75	80	40	62 Mar	80 Mar

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Westates Petroleum com (Un).....	1	78c	77c	85c	2,646	77c Mar	94c Feb
Preferred (Un).....	1	9 1/2	9 1/2	9 1/2	736	9 1/2 Mar	10 1/2 Mar
West Coast Life Insurance (Un).....	5	---	46 1/2	46 1/2	1,585	45 1/2 Jan	47 1/2 Jan
Western Air Lines Inc.....	1	23	23	23	413	21 1/2 Feb	24 1/4 Jan
Western Dept Stores.....	25c	---	13 1/8	13 1/4	959	11 1/2 Jan	13 1/2 Mar
Western Pacific Ry Co.....	a57 1/4	a56 3/4	a58 1/4	---	151	55 1/4 Feb	56 1/4 Feb
Western Union Telegraph (Un).....	2.50	a18 1/2	a18 1/2	a18 1/2	165	18 1/2 Feb	20 Jan
Westinghouse Air Brake (Un).....	10	30	30	30 1/4	665	26 1/2 Feb	30 1/2 Jan
Westinghouse Elec Corp (Un).....	12.50	---	55	55	696	52 1/2 Feb	57 1/2 Jan
Wheeling Steel Corp com (Un).....	10	---	53 1/2	53 1/2	177	53 Mar	65 1/4 Jan
Williston Basin Oil Explor.....	10c	17c	16c	18c	13,300	16c Mar	20c Jan
Woolworth (P W) (Un).....	10	43 1/2	43 1/2	43 1/2	555	43 Mar	45 Jan
Youngstown Sheet & Tube (Un).....	---	---	a99 1/4	a103 1/2	150	102 1/4 Feb	114 1/2 Jan

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday	Week's		Sales for Week Shares	Range Since Jan. 1	
		Last Sale Price	Low	High		Low	High
Alan Wood Steel common.....	10	27 1/2	27 1/2	27 1/2	79	26 3/4 Mar	31 1/2 Jan
American Stores Co.....	1	47 1/2	46 1/2	48	214	45 3/8 Mar	51 Feb
American Tel & Tel.....	100	177 1/2	177 3/4	178 1/2	2,034	170 1/2 Jan	180 1/2 Mar
Arundel Corp.....	30	30	30	30 1/2	96	28 Jan	30 1/2 Mar
Atlantic City Electric Co.....	6.50	28 1/2	28 1/2	28 1/2	623	26 1/2 Jan	28 1/2 Mar
Baldwin-Lima-Hamilton.....	13	---	12 1/2	12 1/2	80	12 1/2 Feb	15 Jan
Baltimore Transit Co common.....	1	11	10 1/2	11 1/4	705	9 1/2 Jan	11 1/4 Jan
\$2.50 non-cum preferred.....	50	---	31	31 1/4	55	27 1/2 Jan	32 Feb
Bankers Secur Corp 6% partle pfd.....	50	---	93	93	50	93 Mar	98 Jan
Budd Company.....	5	19 1/2	19	19 1/2	1,029	16 1/2 Mar	20 1/2 Jan
Campbell Soup Co.....	1.80	34 1/4	34 1/4	34 1/4	334	34 1/4 Feb	37 1/2 Jan
Chrysler Corp.....	25	72 1/2	72 1/2	74 1/2	662	64 1/2 Jan	77 1/2 Mar
Curtis Publishing Co.....	1	---	10	10 1/2	335	7 1/2 Jan	11 Mar
Delaware Power & Light common.....	13 1/2	45 1/2	45 1/2	46 1/2	247	44 1/2 Feb	46 1/2 Jan
Duquesne Light Co.....	10	36 1/2	36 1/2	37	1,031	34 1/2 Jan	37 Mar
Electric Storage Battery.....	10	---	33 1/2	34 1/2	230	31 1/2 Feb	35 1/2 May
Ford Motor Co.....	5	55 1/2	55 1/2	57 1/2	407	54 Jan	59 1/2 Mar
Foremost Dairies.....	2	16 1/2	16 1/2	16 1/2	530	15 1/2 Mar	17 1/2 Jan
General Motors Corp.....	1.66 1/2	39	38 3/4	39 1/2	11,006	38 1/2 Mar	44 1/2 Jan
Gimbel Brothers.....	5	26 1/2	25 1/2	26 1/2	128	23 1/2 Feb	26 1/2 Mar
Hamilton Watch Co vtc.....	1	---	22	22	100	21 1/2 Jan	25 1/2 Feb
Hecht (The) Co common.....	15	---	27 1/2	27 1/2	5	25 1/2 Feb	27 1/2 Jan
Lehigh Coal & Navigation.....	10	---	16 1/2	16 1/2	50	14 1/2 Jan	17 1/2 Mar
Martin (Glenn) L.....	1	39 1/4	39 1/4	41	340	39 1/4 Mar	41 1/2 Jan
Merck & Co Inc.....	16 1/2	34 1/2	33 1/2	34 1/2	473	29 1/2 Feb	35 Mar
Pennroad Corp.....	1	---	13 1/2	13 1/2	277	13 1/2 Jan	14 1/2 Jan
Pennsylvania Power & Light com.....	50	44 1/2	43 1/2	44 1/2	1,342	43 1/2 Feb	46 1/2 Jan
Pennsylvania RR.....	10	20 1/2	20 1/2	20 1/2	3,203	20 Feb	22 1/2 Jan
Pennsylvania Salt Mfg.....	10	---	59 1/2	60 1/2	76	56 1/2 Jan	62 1/2 Mar
Peoples Drug Stores Inc.....	5	---	34	34	10	33 1/2 Jan	34 1/2 Feb
Philadelphia Electric common.....	1	38 3/4	38 1/4	39 1/2	3,173	36 Jan	40 Jan
Philadelphia Transportation Co.....	10	8 3/4	8 1/2	8 1/2	2,484	7 1/2 Mar	10 Jan
Phileo Corp.....	3	14 3/4	14 1/2	15	1,115	14 Mar	17 1/2 Jan
Potomac Electric Power common.....	10	---	21 1/2	21 1/2	883	21 Feb	22 1/2 Jan
Progress Mfg Co.....	1	---	14 1/2	14 1/2	68	14 1/2 Jan	15 1/2 Jan
Public Service Electric & Gas com.....	1	31 1/2	31 1/2	32	1,147	31 1/2 Jan	32 1/2 Jan
\$1.40 div preference com.....	50	---	27 1/2	27 1/2	25	27 1/2 Jan	28 1/2 Feb
Reading Co common.....	50	---	32 1/4	32 1/2	125	31 3/4 Feb	34 1/2 Jan
Scott Paper Co.....	50	59 1/2	59 1/2	61 1/4	1,007	57 1/2 Feb	62 1/4 Mar
Seranton-Spring Brook Water Service Co.....	5	---	17 1/4	17 1/2	369	15 1/2 Jan	17 1/2 Jan
South Jersey Gas Co.....	5	26	26	26 3/8	539	24 Jan	27 Feb
Sun Oil Co.....	1	---	77 1/4	78	251	72 1/2 Feb	78 3/4 Jan
United Corp.....	1	6 1/2	6 1/2	6 1/2	1,000	6 1/2 Jan	6 1/2 Mar
United Gas Improvement.....	13 1/2	36 3/8	36 1/4	36 3/8	579	35 1/2 Jan	38 Feb
Universal Corp.....	19.50	---	16 1/4	16 1/4	80	15 1/2 Jan	17 1/2 Jan
Washington Gas Light common.....	5	---	38	38 1/2	311	37 1/2 Feb	38 1/2 Mar
BONDS							
Baltimore Transit Co 4 1/2 ser A.....	1975	---	77 1/4	77 1/4	\$2,000	77 Feb	82 Feb

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 29

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
British Columbia Telephone	25	43 1/2	43 1/2	43 1/2	705	43 1/2	43 1/2	43 1/2	43 1/2
Bruck Mills Ltd class A	25	43 1/2	43 1/2	43 1/2	100	7 1/2	7 1/2	7 1/2	7 1/2
Class B	25	2.75	2.75	2.75	400	2.50	2.50	2.50	2.50
Building Products	34 1/2	34 1/2	35	265	29 1/2	Jan	3.00	Jan	3.00
Bulolo Gold Dredging	5	4.05	4.05	100	4.00	Jan	4.35	Feb	4.35
Calgary Power common	65 1/2	65 1/2	65 1/2	1,501	62	Mar	65 3/4	Mar	65 3/4
Preferred	99	99	99	72	99	Mar	99 1/4	Mar	99 1/4
Canada Cement common	25 1/2	25 1/2	26	3,010	25	Mar	30	Jan	30
\$1.30 preferred	26 1/2	26 1/2	27	450	26	Jan	29	Feb	29
Canada Iron Foundries common	10	37	37	497	35 3/4	Jan	40	Mar	40
4 1/4% preferred	104	104	104	25	101	Jan	107	Mar	107
Canada Malt common	26	48 1/4	48 1/4	25	46 1/4	Mar	55	Mar	55
4 1/2% preferred	37	37	37	100	23	Mar	24 1/4	Mar	24 1/4
Canada Steamship common	11 3/4	11 3/4	12	1,450	11 3/4	Jan	36	Mar	36
5% preferred	47 1/2	47 1/2	48 1/2	300	45	Feb	55 3/4	Jan	55 3/4
Canadian Bank of Commerce	3.55	3.45	3.65	13,395	2.95	Feb	3.65	Mar	3.65
Rights	23 3/8	23 3/8	24	2,280	23 1/2	Mar	26 1/4	Jan	26 1/4
Canadian Breweries common	24	24	26	500	24	Mar	27 1/4	Jan	27 1/4
\$1.25 preferred	27 1/2	26 1/4	27 1/2	431	25 1/2	Feb	28 1/2	Jan	28 1/2
Canadian Bronze common	102	102	102	15	102	Mar	102	Mar	102
5% preferred	13 1/2	13 1/2	13 1/2	50	13	Jan	16	Jan	16
Canadian Cannery class A	25	13	13	1,105	13	Jan	16	Jan	16
Canadian Celanese common	25	29	29 1/4	275	27 1/2	Jan	30	Feb	30
\$1.75 series	7 1/2	15 1/2	15 1/2	25	15 1/2	Mar	15 3/4	Jan	15 3/4
\$1.00 Series	20	3.50	4.00	20	3.60	Feb	3.60	Feb	3.60
Canadian Chem & Cellulose	25	7 1/2	7 1/2	5	4.00	Feb	4.00	Feb	4.00
Canadian Converters class A pfd	20	21	21	100	7 1/2	Jan	8 1/2	Mar	8 1/2
Class B	25	7 1/2	7 1/2	25	21	Mar	21	Mar	21
Canadian Cottons 6% pfd	25	15 1/2	18	525	12 1/2	Jan	19 1/4	Mar	19 1/4
Canadian Faidbanks Morse common	21	21	21	725	15 1/2	Mar	19 1/2	Jan	19 1/2
Canadian Husky Oil	17 1/2	15 1/2	18	2,731	26 3/4	Mar	30	Jan	30
Canadian Industries common	28 1/2	27 1/2	28 1/2	20	150	Jan	150	Jan	150
Canadian Oil Companies common	100	100 1/2	100 1/2	20	98	Jan	102	Jan	102
8% preferred	100	100 1/2	100 1/2	770	11	Feb	13 1/2	Jan	13 1/2
5% preferred	100	100 1/2	100 1/2	599	28 1/2	Feb	33	Mar	33
Warrants — 1953	100	100 1/2	100 1/2	545	28 1/2	Mar	32 1/2	Jan	32 1/2
Warrants — 1955	100	100 1/2	100 1/2	900	7 1/4	Jan	8 1/2	Jan	8 1/2
Canadian Pacific Railway	25	4 1/4	4 1/4	100	16	Jan	16 1/4	Mar	16 1/4
Canadian Petrofina Ltd preferred	10	32 1/2	32	3,350	10	Feb	11	Mar	11
Canadian Vickers	25	24 1/4	25	599	23 1/2	Feb	26 1/4	Jan	26 1/4
Cockshutt Farm Equipment	28 1/2	28 1/2	29	545	28 1/2	Mar	32 1/2	Jan	32 1/2
Coghlin (B J)	7 3/4	7 3/4	7 3/4	900	7 1/4	Jan	8 1/2	Jan	8 1/2
Combined Enterprises	11	10 3/4	11	100	16	Jan	16 1/4	Mar	16 1/4
Consolidated Mining & Smelting	25 3/4	25 1/2	25 3/4	3,350	10	Feb	11	Mar	11
Consolidated Textile	2.50	2.50	2.60	1,400	25	Feb	28 1/2	Jan	28 1/2
Consumers Glass	28	28	28	235	28	Mar	31	Jan	31
Corby class A	15	14 3/8	15	625	14 1/2	Feb	15 1/2	Jan	15 1/2
Class B	14 1/2	14 1/2	14 1/2	100	14	Mar	15	Jan	15
Crown Cork & Seal Co.	2	18	18	735	18	Mar	22	Jan	22
Crown Zellerbach	2	18	18	735	18	Mar	22	Jan	22
Davis Leather Co Ltd class A	2	28 1/2	28 1/2	25	9 3/4	Feb	9 3/4	Feb	9 3/4
Distillers Seagrams	2.50	11 1/4	11 1/4	3,600	28 1/2	Feb	33	Jan	33
Dome Exploration	22 1/2	22 1/2	22 1/2	3,380	9.50	Jan	12 1/2	Mar	12 1/2
Dominion Bridge	22 1/2	22 1/2	22 1/2	4,157	19 1/4	Jan	23 1/2	Jan	23 1/2
Dominion Caskets	22 1/2	22 1/2	22 1/2	25	13 1/2	Feb	14	Feb	14
Dominion Dairies common	27 1/2	26 3/4	28	2,640	7 3/4	Jan	8	Feb	8
Dominion Foundries & Steel com	77 1/2	67 1/2	78 1/2	30,899	26 1/2	Mar	31	Jan	31
7% preferred	58 1/2	58 1/2	59	725	66 1/2	Mar	78 1/2	Mar	78 1/2
Dominion Steel & Coal	20	14	14	1,525	14	Mar	15	Jan	15
Dominion Stores Ltd	21 1/2	20 1/2	21 1/2	4,165	19 1/2	Feb	23 1/4	Jan	23 1/4
Dominion Tar & Chemical common	44	42	44	5,000	39 3/4	Jan	44 1/4	Jan	44 1/4
Redeemable preferred	11 1/4	11	11 1/4	4,020	11	Feb	12 3/4	Jan	12 3/4
Dominion Textile common	23 1/2	20	19 1/4	125	19 1/2	Jan	21	Feb	21
7% preferred	8 1/4	8	8 1/4	2,300	8	Jan	9 1/4	Jan	9 1/4
Dominion Bros Ltd	100	133 1/2	133 1/2	40	133 1/2	Mar	133 1/2	Mar	133 1/2
Dow Brewery Ltd	28 1/2	27 1/2	28 1/2	250	26 1/2	Feb	31 1/2	Jan	31 1/2
Du Pont of Canada Sec common	30	30	30	827	30	Jan	30 1/2	Jan	30 1/2
East Kootenay Power	18 1/2	18 1/2	18 1/2	810	17	Feb	20	Jan	20
Eddy Match	7 1/4	8 1/4	8 1/4	575	6	Mar	8 3/4	Mar	8 3/4
Electrolux Corp	25	25	25	155	25	Mar	27 1/2	Jan	27 1/2
Famous Players Canadian Corp	1	16 1/4	16 1/4	2,250	11	Feb	11 1/4	Feb	11 1/4
Ford Motors	5	54 1/4	54 1/4	145	52 1/2	Jan	55 1/4	Mar	55 1/4
Foundation Co of Canada	24	23 1/4	24	1,175	21	Jan	25 1/4	Jan	25 1/4
Fraser Cos Ltd common	29 1/4	28 1/2	30	2,130	28 1/2	Mar	33 1/2	Jan	33 1/2
Gatineau Power common	28	28	28 1/2	355	27 1/4	Jan	30	Jan	30
5% preferred	100	100 1/2	101	55	100 1/2	Mar	103	Feb	103
General Bakeries Ltd	1	56	55 1/4	529	5	Jan	5 1/2	Feb	5 1/2
General Dynamics	37 1/2	37 1/2	37 1/2	185	53	Jan	58 3/4	Feb	58 3/4
General Motors	100	84 1/2	84 1/2	75	7	Mar	39 1/2	Jan	39 1/2
5% preferred	50	46 1/2	46 1/2	30	45	Mar	46 1/2	Mar	46 1/2
Goodyear Tire 4% pfd inc 1927	50	42 3/4	41 43/4	1,213	38 1/2	Feb	43 1/4	Mar	43 1/4
Great Lakes Paper Co Ltd	23 1/2	23 1/2	23 1/2	750	22 1/2	Mar	26	Jan	26
Gypsum Lime & Alab.	2	19	17 1/2	14,724	11 1/2	Jan	19 1/2	Mar	19 1/2
Home Oil class A	35 1/4	34 1/4	35 1/4	8,717	11	Jan	19 1/2	Mar	19 1/2
Class B	35 1/4	34 1/4	35 1/4	1,865	33	Mar	41	Jan	41
Howard Smith Paper common	50	45	45	10	42	Jan	45	Feb	45
\$2.00 preferred	81 1/4	79	81 1/4	3,864	76	Feb	83 1/2	Feb	83 1/2
Hudson Bay Mining	10	51 1/2	51 1/2	2,613	50 1/4	Mar	60	Jan	60
Imperial Bank	5	11 1/2	11 1/2	4,920	11	Mar	12 1/2	Feb	12 1/2
Imperial Tobacco of Canada com	4.86 1/2	5 1/2	5 1/2	100	5 1/2	Feb	6 1/4	Feb	6 1/4
6% preferred	23 1/2	23 1/2	24 1/4	4,965	23	Mar	26	Jan	26
Indust Accept Corp common	100	90	45	50	41 1/2	Jan	45 1/2	Mar	45 1/2
\$4.50 preferred	10	19	18 1/4	1,335	16	Jan	19 1/2	Mar	19 1/2
Inland Cement pfd	25	12	12	25	11 1/2	Mar	12	Feb	12
International Bronze common	100	99 3/4	101	2,881	94 1/2	Feb	110 1/2	Jan	110 1/2
6% preferred	7.50	93	90 1/4	902	90 1/4	Mar	102 3/4	Jan	102 3/4
Int Nickel of Canada common	50	50	51 1/2	1,065	42 1/2	Jan	51 1/2	Mar	51 1/2
International Paper common	5	57	52	2,136	47 1/4	Jan	57	Mar	57
International Petroleum Co Ltd	53 1/4	52 1/2	53 1/2	2,295	47 1/2	Feb	56	Jan	56
International Power	100	122	122	25	23	Feb	24	Jan	24
Interprovincial Utilities Corp common	5	10 1/4	10 1/4	550	8 3/4	Mar	10	Feb	10
Jamaica Public Service Ltd com	10 1/4	8 3/4	9 1/4	200	8 3/4	Mar	9 1/4	Jan	9 1/4
Labatt Ltd (John)	2	435	435	2	44	Jan	44	Jan	44
Lake of the Woods 7% pfd	100	122	122	25	23	Feb	24	Jan	24
Laurentide Acceptance class A	10 1/4	8 3/4	9 1/4	550	8 3/4	Mar	10	Feb	10
Lewis Bros Ltd	2	435	435	2	44	Jan	44	Jan	44
MacKinnon Structural Steel com	28 1/2	28	28 1/2	1,780	28	Mar	35	Jan	35
MacMillan & Bloedel class B	25	25	25	100	25	Mar	25	Mar	25
Mailman Corp Ltd common	100	82 3/4	82 3/4	15,950	8	Feb	8 1/2	Mar	8 1/2
Priority	50	47	47	1,163	58 3/4	Jan	70	Mar	70
Massey-Harris-Ferguson common	100	70	67 1/2	20	46 1/2	Jan	48	Jan	48
Preferred	50	35	35	25	35	Mar	35	Mar	35
McColl Frontenac Oil	100	8	8	185	8	Mar	11	Jan	11
Mersey Paper 5 1/2% pfd	100	1.50	1.50	300	1.50	Feb	2.25	Jan	2.25
Mitchell (J S)	50	23 1/2	23 1/2	475	23 1/2	Jan	24 1/2	Feb	24 1/2
Mitchell (Robt) class A	100	21	21	1,223	15	Jan	16 1/2	Jan	16 1/2
Class B	100	94	95	100	94	Mar	95 1/2	Jan	95 1/2
Molson Breweries Ltd class A	26	25 1/2	26	440	25	Mar	28 1/2	Jan	28 1/2
Class B	26	60 1/2	61 1/2	100	40	Mar	45	Jan	45
Montreal Locomotive	32	47 1/2	50	3,029	47 1/2	Feb	57 1/2	Jan	57 1/2
Morgan & Co common	110 1/4	110 1/4	110 1/4	450	100	Jan	120	Mar	120
4 1/4% preferred	100	110 1/4	110 1/4	105	22	Jan	25	Jan	25
National Steel Car Corp	26	25 1/2	26	440	25	Mar	28 1/2	Jan	28 1/2
Niagara Wire Weaving	49 1/4	47 1/2	50	3,029	47 1/2	Feb	57 1/2	Jan	57 1/2
Noranda Mines Ltd	32	31	32	360	30	Mar	35	Jan	35
Ogilvie Flour Mills common	110 1/4	110 1/4	110 1/4	450	100	Jan	120	Mar	120
Page-Hersey Tubes	100	110 1/4	110 1/4	105	22	Jan	25	Jan	25
Pemins common	100	110 1/4	110 1/4	105	22	Jan	25	Jan	25
6% preferred	100	110 1/4	110 1/4	105	22	Jan	25	Jan	25
For footnotes see page 46									

Canadian Stock Exchange

STOCKS		Canadian Funds		Sales for Week Shares		Range Since Jan. 1	
Par	Friday Last Sale Price	Low	High	Low	High	Low	High
Abitca Lumber & Timber	1.05	1.00	1.05	44,000	85c	Feb	1.20 Jan
Anglo-Can Pulp & Paper Mills Ltd	5	33	34	110	33	Feb	39 1/2 Jan
Anglo-Nfld Development Co Ltd	5	8 1/2	8 3/4	4,320	8	Mar	10 1/4 Jan
Belding-Corticelli Ltd common	100	9 1/2	9 1/2	5	9 1/2	Mar	10 1/2 Jan
Belding-Corticelli 7% pfd	1	a12	a12	50	13	Feb	13 Feb
Brown Compan	1	15 3/4	16	6,010	14 3/4	Mar	17 1/2 Jan
Butterfly Hosiery Co Ltd	1	1.50	1.50	200	1.50	Feb	1.75 Feb
Canada & Dominion Sugar	22	23 1/2	24	1,345	21 1/4	Jan	24 Mar
Canadian Dredge & Dock Co Ltd	1	16 1/2	18 1/4	270	18 1/2	Feb	19 1/4 Jan
Canadian Gen Investments Ltd	1	28	28	88	29	Mar	29 Feb
Canadian Ingersoll Rand Co Ltd	1	55	55	25	44	Jan	57 Mar
Canadian Macdon Co	1	3.50	3.50	125	3.25	Mar	3.85 Jan
Claude Neon Westinghouse Co Ltd	1	40	40	309	36	Feb	40 Mar
Class B	49	8 1/2	8 3/4	1,609	6 1/2	Jan	10 7/8 Feb
Preferred	49	a66	a66	10	65	Jan	10 Jan
Consolidated Div Standard Sec cl A	1	1.25	1.25	100	1.25	Mar	68 Jan
Preferred	1	a34	a34	10	1.25	Mar	1.55 Feb
Consolidated Paper Corp Ltd	1	36 3/4	36 3/4	3,043	35	Feb	35 Feb
Crain Ltd (R L)	5	47 3/4	47 3/4	25	23	Mar	39 1/2 Jan
Crown Zellerbach Corp	5	47 3/4	47 3/4	25	47 3/4	Mar	26 Mar
Dominion Engineering Works Ltd	1	22	22	530	21	Jan	25 Jan
Dominion Oilcloth & Linoleum Co Ltd	100	30	31 1/8	800	28	Feb	31 1/8 Mar
East Kootenay Power 7% pfd	1	97	101	130	97	Mar	101 Mar
Federal Grain Co class A	1	29	29	100	29	Mar	30 1/2 Jan
Fleet Mfg Ltd	1	75c	85c	1,860	75c	Mar	1.00 Jan
Ford Motor Co of Can class A	1	101 1/2	102 1/2	659	100	Mar	107 1/2 Feb
Foreign Power Sec Corp Ltd	1	40	40	104	40	Feb	45 Mar
Freiman Ltd (A J) common	1	10	10	3	10	Mar	10 Mar
Horner Ltd (Frank W) class A	1	10	10	150	10	Feb	10 1/4 Feb
Investment Foundation Ltd common	50	a41 1/2	a41 1/2	8	41	Jan	41 Jan
6% conv pfd	50	a54 3/4	a54 3/4	8	56	Jan	57 Jan
Lambert Inc (Alfred) partic class B	1	15	15	509	14 3/4	Jan	15 Feb
London Canadian Investment Corp	1	8	8	160	7 1/4	Feb	9 Feb
Lowney Co Ltd (Walter M)	1	19 1/2	19 1/2	270	19 1/2	Mar	21 Jan
Maple Leaf Milling Co Ltd	1	7	7	109	7	Mar	8 1/4 Jan
McColl-Fontenac Oil 4% cum pfd	100	a91	a91	5	90	Feb	95 Feb
Melchers Distilleries Ltd com	1	7 1/4	7 1/2	300	6 3/4	Jan	7 1/2 Mar
6% preferred	10	11 1/2	12	300	10 1/2	Jan	12 Jan
Mexican Lt & Pow Co Ltd com	13.50	14 3/4	14 3/4	100	14	Feb	15 1/2 Mar
Minnesota & Ontario Paper Co	5	31 1/4	32	120	28 3/4	Jan	32 1/2 Jan
Moore Corp Ltd common	1	57 1/4	57 1/4	225	49 3/4	Feb	58 Mar
Mount Royal Rice Mills Ltd	1	15 1/2	15 1/2	250	14	Jan	15 1/2 Mar
Newfoundland Light & Pow Co Ltd	10	47 1/2	47 1/2	128	42	Jan	47 1/2 Mar
Paton Manufacturing 7% pfd	20	a21	a21	10	a	a	a
6% non cum partic 2nd pfd	50	a66	a66	10	64 1/2	Mar	66 1/2 Feb
Premier Steel Mills Ltd	1	5 1/4	5 3/8	300	5	Mar	5 1/2 Jan
Quebec Telephone Corp common	5	19 1/2	19 1/2	1,200	18	Feb	24 Jan
Reitmans (Canada) Ltd	1	15	15	100	14 1/2	Feb	16 1/2 Feb
Renold Chains Canada Ltd	1	a14 3/4	a15	60	15	Feb	15 Feb
Russell Industries Ltd	1	11	11	235	10 3/4	Mar	12 3/4 Jan
Southern Canada Power 6% pfd	100	a130	a130	12	126	Feb	136 Jan
Traders Finance Corp class A	1	37 1/2	37 1/2	510	37 1/4	Mar	40 Jan
Trans Mountain Oil Pipe Line Co	1	117	115	119 1/2	104 1/2	Jan	120 Mar
Union Gas of Canada Ltd	1	74	72 1/2	74	63 1/2	Jan	74 Mar
Waterman Pen Co Ltd (L E)	1	a18 1/2	a17 3/4	a18 1/2	70	18	Jan
Westcel Products Ltd	1	10	10	100	10	Mar	10 Mar
Wilson Ltd (J C)	1	54	54	26	41	Feb	55 Feb
Windsor Hotel Ltd	1	47	47	203	47	Feb	47 Feb
Woods Manufacturing Co Ltd	1	21 1/4	21 1/4	100	20 1/4	Jan	21 1/2 Feb
Mining and Oil Stocks—		13 3/4	13 3/4	500	11 1/2	Feb	13 3/4 Mar
Algom Uranium Mines Ltd	1	20c	20c	1,000	20c	Mar	26c Feb
Warrants	1	11c	10 1/2c	15,500	10 1/2	Mar	17c Feb
Altex Oils Ltd	1	1.50	1.55	800	1.40	Feb	2.00 Jan
Ameranium Mines Ltd	1	20c	20c	10,500	18 1/2c	Feb	30c Jan
Anacon Lead Mines Ltd	20c	2.00	2.00	2,500	1.75	Feb	2.15 Jan
Anthonian Mining Corp	1	7c	8c	2,500	7c	Feb	10c Jan
Arcadia Nickel Corp Ltd	1	9c	10c	6,000	8 1/2c	Jan	11c Jan
Arno Mines Ltd	1	81c	90c	7,200	81c	Jan	1.16 Mar
Atlas Sulphur & Iron Co Ltd	1	a8c	a11c	1,400	8c	Mar	16c Jan
Atlin-Ruffner Mines (B C) Ltd	1	13c	13c	1,000	13c	Mar	21c Jan
Aull Metal Mines Ltd	1	16 3/8	16 3/8	600	16	Mar	20 3/4 Jan
Aumaque Gold Mines Ltd	1	1.47	1.60	68,650	85c	Jan	1.60 Mar
Bailey Selburn Oil & Gas Ltd A	1	7c	6 1/2c	20,500	6 1/2c	Feb	14c Jan
Baker Talc Ltd	1	15c	15c	3,500	15c	Mar	35c Jan
Band-Ore Gold Mines Ltd	1	31c	31c	1,900	31c	Mar	31c Mar
Earnat Mines Ltd	1	19c	22c	8,000	18c	Mar	32c Jan
Baivallee Mines Ltd	1	62c	60c	67c	60c	Mar	1.50 Jan
Bateman Bay Mining	1	8 1/2c	9c	2,100	8 1/2c	Jan	11c Jan
Beatrice Red Lake Gold Mines Ltd	1	1.45	1.15	1.45	1.15	Mar	1.70 Jan
Beaucaque Mines Ltd	1	1.45	1.15	1.45	1.15	Mar	1.70 Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 29

RANGE FOR WEEK ENDED MARCH 29									
STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares
		Low	High				Low	High	
Bellechasse Mining Corp Ltd.	1	48c	50c	3,800	Portage Island (Chib) Mines Ltd.	1	46c	42c	37,800
Belle-Chibougamau Mines Ltd.	1	16c	16c	6,000	Provo Gas Producers Ltd.	1	2.75	2.72	3,700
Bibis Yukon Mines Ltd.	1	—	8 1/2c	1,000	Quebec Chibougamau Gold Fields Ltd.	1	1.38	1.25	20,200
Bonnyville Oil & Refining Corp.	1	25c	24c	8,264	Quebec Copper Co Ltd.	1	—	85c	1,500
Boreal Rare Metals Ltd voting trust	1	12 1/2c	9c	53,133	Quebec Labrador Development Co Ltd.	1	21c	20c	24,500
Bornite Copper Corp.	1	30c	28c	20,900	Quebec Lithium Corp.	1	—	9.55	300
Bouscadillac Gold Mines Ltd.	1	—	12c	1,300	Quebec Metallurgical Industries Ltd.	1	—	1.99	1,100
Bouzon Mines Ltd.	1	—	85c	3,103	Quebec Oil Development Ltd.	1	15c	12c	174,500
Brunhurst Mines Ltd.	1	—	10 1/2c	500	Quebec Smelting Refining Ltd.	1	54c	50c	14,750
Burnt Hill Tungsten Mines Ltd.	1	1.05	1.00	1,503	Quebec Uranium Corp Ltd.	1	—	15 1/2c	150
Calalta Petroleum Ltd.	25c	1.35	1.30	1,160	Quebecmont Mining Corp Ltd.	1	—	15 1/2c	150
Calgary & Edmonton Corp Ltd.	1	28 1/4	27 1/4	1,973	Radiore Uranium Mines Ltd.	1	—	1.32	2,300
Calumet Uranium Mines Ltd.	1	11c	8 1/2c	45,700	Rayrock Mines Ltd.	1	1.78	1.50	1,82
Campbell Chibougamau Mines Ltd.	1	11 1/4	10 3/4	1,900	Red Crest Gold Mines	1	11c	10c	36,000
Canadian Atlantic Oil Co Ltd.	2	7.00	6.00	2,300	Rexspar Uran & Metals Min Co Ltd.	1	72c	70c	20,500
Canadian Collieries (Dunsmuir) Ltd.	3	—	5 1/2c	200	Sheriff-Gordon Mines Ltd.	1	—	6.70	100
Common	1	—	87 1/2c	50	Sisco Gold Mines Ltd.	1	75c	75c	2,100
5% preferred	1	—	87 1/2c	50	Soma-Duvernay Gold Mines Ltd.	1	—	6 1/2c	3,000
Canadian Devonian Petroleum Ltd.	1	7.70	7.60	1,500	South Dufault Mines Ltd.	1	—	8c	1,000
Canadian Lithium Mines Ltd.	1	36c	35c	8,203	Stadacona Mines (1944) Ltd.	1	—	31c	2,500
Canalask Nickel Mines Ltd.	1	40c	39c	17,900	Standard Gold Mines Ltd.	1	—	15c	500
Can-Met Explorations Ltd.	1	4.80	4.40	47,750	Stanleigh Uranium Mining Corp.	1	5.20	4.90	9,800
Canuba Mines Ltd.	1	28c	28c	10,900	Steep Rock Iron Mines Ltd.	1	20	19 1/2c	2,825
Capital Lithium Mines Ltd.	1	—	35c	4,400	Sullivan Cons Mines	1	3.50	3.40	4,300
Carnegie Mines Ltd.	1	15c	13c	98,007	Tacna Lake Mines Ltd.	1	35c	31c	54,100
Cartier-Malartic Gold Mines Ltd.	1	—	5 1/2c	2,500	Tarbell Mines Ltd.	1	12 1/2c	12c	6,000
Cassiar Asbestos Corp Ltd.	1	—	8.05	500	Tazin Mines Ltd.	1	29c	23c	200,200
Celta Development & Min Co Ltd.	1	—	6c	1,000	Tib Exploration Ltd.	1	28c	21c	29,800
Central Leduc Oils Ltd.	1	—	8.00	1,300	Trans Empire Oils Ltd.	1.25	—	2.40	400
Central Manitoba Mines Ltd.	1	—	11c	500	Rights	1	27c	21c	18,900
Ches Kirk Mines Ltd.	1	11c	10 1/2c	6,500	Trebur Mines Ltd.	1	—	19c	21,500
Chibougamau Jaculet Ltd.	75c	2.79	2.61	8,008	Trojan Exploration Ltd.	50c	—	22c	5,500
Chibougamau Mining & Smelting	1	—	3.10	5,400	United Asbestos Corp Ltd.	1	—	5.50	600
Chipman Lake Mines Ltd.	1	44c	33c	44,100	United Montauban Mines Ltd.	1	—	14 1/2c	1,000
Cleveland Copper Corp.	1	20c	19c	9,700	United Oils Ltd.	1	3.05	2.78	43,000
Consolidated Bi-Ore Mines Ltd.	1	24c	23c	21,800	Valor Lithium Mines Ltd.	1	17c	16c	8,000
Consolidated Cadillac Mines Ltd.	1	12c	12c	2,000	Virginia Mining Corp.	1	95c	79c	27,500
Consolidated Denison Mines Ltd.	1	22 1/4	22	11,420	Weedon Pyrite & Copper Corp Ltd.	1	46c	38c	46,000
Consol Quebec Yellowknife Mines	1	16c	14c	11,000	Wendell Mineral Products Ltd.	1	6c	5 1/2c	26,000
Continental Mining Exploration	1	—	2.90	1,738	Westburne Oil Co Ltd.	1	1.00	91c	21,160
Copper-Man Mines Ltd.	1	25c	25c	6,000	Western Decalta Petroleum Ltd.	1	2.83	2.70	2,000
Copper Rand Chibougamau	1	—	3.55	1,520	Westville Mines Ltd.	1	18 1/2c	16c	41,800
Cortez Explorations Ltd.	1	—	9c	25,500					
Courmor Mining Co Ltd.	1	—	12c	500					
Dalme Corp.	1	13c	12 1/2c	30,000					
Del Rio Producers Ltd.	1	5.70	5.60	5,600					
Devon-Palmer Oils Ltd.	25c	—	2.26	1,000					
Dome Mines Ltd.	1	12 1/2c	12 1/2c	1,035					
Duval Copper Co Ltd.	1	—	40c	1,000					
East Sullivan Mines Ltd.	1	—	4.60	100					
Eastern Asbestos Co Ltd.	1	48c	48c	3,500					
Eastern Mining & Smelting Corp Ltd.	1	3.25	3.05	22,900					
El Sol Gold Mines Ltd.	1	48c	43c	26,200					
Empire Oil & Minerals Inc.	1	20c	16c	144,600					
Fab Metal Mines Ltd.	1	17c	16c	16,000					
Falconbridge Nickel Mines Ltd.	1	36 1/4	35 1/4	640					
Fano Mining & Exploration Inc.	1	22c	22c	2,000					
Faraday Uranium Mines Ltd.	1	2.60	2.53	55,000					
Fontana Mines (1945) Ltd.	1	10c	9c	20,000					
Frobisher Ltd.	1	—	2.65	200					
Fundy Bay Copper Mines	1	—	16 1/2c	11,000					
Gaiken Mines Ltd.	1	—	1.19	1,000					
Gaspe Oil Ventures Ltd.	1	20c	18c	53,100					
Gateway Oils Ltd.	1	—	8c	6,000					
General Petroleum of Can Ltd "A"	1	—	5.50	700					
Golden Age Mines Ltd.	1	30c	29c	9,700					
Grandine Mines Ltd.	1	—	17c	10,500					
Gui-Por Uranium Mines & Metals Ltd.	1	13c	10c	7,900					
Gunnar Mines Ltd.	1	20 1/4	20 1/4	1,350					
Haitian Copper Corp Ltd.	1	12c	10c	67,300					
Heva Gold Mines Ltd.	1	—	7 1/2c	2,000					
Hollinger Cons Gold Mines Ltd.	5	24 1/4	24 1/4	2,155					
Hudson-Rand Gold Mines Ltd.	1	60c	56c	154,256					
Indian Lake Mines Ltd.	1	—	12c	3,000					
Iso Uranium Mines	1	27c	25c	15,100					
Jardun Mines Ltd voting trust	1	—	8c	5,000					
Joliet-Quebec Mines Ltd.	1	—	—	—					
Kontiki Lead Zinc Mines Ltd.	1	—	12c	12,100					
Lingridge Copper Mining Co Ltd.	1	8c	8c	8,900					
Lithium Corp of Canada Ltd.	1	—	48c	100					
Lorado Uranium Mines Ltd.	1	—	1.60	9,500					
Louiseville Goldfield Corp.	1	—	16c	4,000					
Majortrans Oil & Mines Ltd.	1	—	7 1/2c	1,900					
Maritimes Mining Corp Ltd.	1	—	1.72	200					
McIntyre-Porcupine Mines Ltd.	5	—	75	50					
Medallion Petroleum Ltd.	1.25	—	3.95	100					
Mercedes Exploration Co Ltd.	1	41c	3c	15,623					
Merrill Island Mining Ltd.	5	1.79	1.70	24,850					
Merrill Petroleum Ltd.	1	15 1/2c	14 1/2c	225					
Mid-Chibougamau Mines Ltd.	1	1.39	1.25	97,050					
Minning Corp of Canada Ltd.	1	—	16 1/4	150					
Mogador Mines Ltd.	1	42c	39c	3,700					
Molybdenite Corp of Canada Ltd.	1	—	1.06	1,200					
Monpre Uranium Exploration	1	97c	93c	77,600					
Mont'ary Explorations Ltd.	1	2 1/4	2 1/4	38,269					
New Formaque Mines Ltd.	1	40c	34c	137,603					
New Jack Lake Uranium Mines Ltd.	1	29c	26c	10,275					
New Lafayette Asbestos Co Ltd.	1	—	25c	3,850					
New Pacific Coal & Oils Ltd.	1	—	1.54	7,212					
New Santiago Mines Ltd.	50c	10 1/2c	10c	39,000					
New Spring Coulee Oil & Minerals Ltd.	1	—	10c	5,500					
New Vinay Mines Ltd.	1	—	8c	7,200					
New West Amulet Mines Ltd.	1	—	12c	1,500					
Nickel Rim Mines Ltd.	1	3.50	3.50	2,000					
Nocana Mines Ltd.	1	—	8c	1,900					
North American Rare Metals	1	1.75	1.50	9,500					
Northspan Uranium Mines Ltd.	1	8 1/2c	7.85	8,900					
Obalski (1945) Ltd.	1	22c	21c	12,700					
Okalta Oils Ltd.	90c	2.55	2.48	24,200					
Opemiska Explorers Ltd.	1	3							

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 29

RANGE FOR WEEK ENDED MARCH 29										RANGE FOR WEEK ENDED MARCH 29										
STOCKS					STOCKS					STOCKS					STOCKS					
Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
Par	Low	High	Low		High	Par	Low	High	Par	Low		High	Par	Low	High					
Bordulac Mines	1	9 1/2c	9c	11c	17,000	8 1/2c	Feb	12 1/2c	Jan	Cockshutt Farm Equipment	1	7 1/2c	7 1/2c	7 1/2c	4,060	7 1/2c	Jan	8 1/2c	Jan	
Bouscadillac Gold	1	14c	12c	14c	4,000	12c	Mar	18 1/2c	Jan	Cody Reco	1	39 1/2c	38c	51c	20,500	33c	Mar	59c	Jan	
Bouzan Mines Ltd.	1	90c	82c	95c	67,300	75c	Feb	1.55	Jan	Cold Lake Gold Mines	1	1.32	1.2c	1.5c	3,500	11c	Jan	17c	Feb	
Bowater Paper common	1	5 3/8	5 1/8	5 1/2	1,818	4.85	Mar	5 1/2	Feb	Coldstream Copper	1	1.36	1.31	1.52	1,079,353	1.31	Feb	2.14	Jan	
5% preferred	50	—	44 1/4	44 1/4	135	42	Jan	45	Mar	Colomac Yellowknife Mines	1	9 1/2c	9c	10c	18,800	9c	Feb	16c	Jan	
5 1/2% preferred	50	—	47	47	45	43 1/2	Feb	48 1/4	Mar	Combined Enterprises	1	11	11	11	700	10	Jan	11	Mar	
Boymar Gold Mines	1	—	8c	9c	17,000	7 1/2c	Feb	10c	Jan	Commonwealth Pete	1	—	3.75	3.90	400	3.65	Feb	4.35	Jan	
Bralorne Mines	1	5.40	5.05	5.45	7,585	3.75	Feb	5.45	Mar	Conduits National	1	10	10	10 1/4	125	9 1/4	Mar	11 1/2	Jan	
Bralsaman Petroleum	1	—	70c	70c	500	70c	Mar	95c	Jan	Conlagas Mines	2.50	2.05	2.00	2.15	10,200	1.80	Feb	2.50	Jan	
Brazilian Traction common	1	9 3/8	9 1/4	9 1/2	11,103	7 1/2	Jan	9 1/2	Mar	Conlarum Mines	1	—	35c	38c	2,000	35c	Mar	45c	Jan	
Bridge & Tank warrants	—	—	4.50	4.50	100	4.40	Feb	4.50	Mar	Con Key Mines	1	38	36 1/2	38	13,575	25c	Jan	44c	Mar	
Bright (T G) preferred	23	—	20	20	100	15 1/8	Jan	20	Feb	Conro Development Corp.	1	15c	15c	18c	6,820	13c	Feb	21c	Jan	
Brilund Mines Ltd.	1	47c	44c	50c	19,103	42c	Mar	66c	Jan	Consolidated Allenbee Oil	1	15 1/2c	12c	16c	26,100	10c	Jan	16c	Mar	
Britalta Petroleum	1	2.75	2.60	2.80	9,400	2.60	Mar	3.25	Jan	Consolidated Bakeries	1	6 1/2c	6 1/2c	6 1/2c	25	6 1/2	Feb	7	Jan	
British American Oil	1	46	46	47 1/2	9,920	43 1/4	Feb	47 1/4	Jan	Consolidated Bellekeno Mines	1	26c	24c	26c	34,000	23c	Mar	49 1/2c	Jan	
British Columbia Electric	100	—	95 1/4	95 1/4	137	91	Jan	95 1/4	Mar	Consolidated Beta Gamma	1	—	16c	17c	3,785	12 1/2c	Feb	23c	Jan	
4 1/4% preferred	50	49	49	49	95	48	Jan	50	Mar	Consolidated Centi Cadillac	1	12 1/2c	11c	12 1/2c	6,400	10c	Jan	19c	Jan	
4 1/2% preferred	50	43 1/4	43	43 1/4	205	41 1/2	Jan	46 1/2	Jan	Consolidated Calliman Film	1	37c	34c	40c	252,525	22c	Feb	40c	Mar	
4 3/4% preferred	50	42	42	43	240	42	Jan	44	Feb	Consolidated Cordasun Oils	1	—	19c	19c	1,000	18c	Feb	26c	Jan	
British Columbia Forest Products	12	11 1/2	12 1/2	12 1/2	3,215	11 1/2	Feb	13 1/2	Jan	Consolidated Denison Mines	1	22 1/2c	21 1/2c	23 1/2c	66,906	12 1/2c	Jan	23 1/2	Mar	
British Columbia Packers class B	15	15 1/2	15 1/2	15 1/2	305	13 1/2	Jan	15 1/2	Feb	Warrants	1	14 1/2	13 1/4	15 1/4	29,852	5.50	Jan	15 1/2	Mar	
British Columbia Power	1	44 1/4	44 1/4	46 1/4	10,378	41	Feb	46 1/4	Mar	Consolidated Discovery	1	3.00	2.92	3.05	9,544	2.90	Mar	3.50	Jan	
British Columbia Telephone Co.	25	43 1/2	43	44	710	43	Mar	46 1/4	Jan	Consolidated Dragon Oil	1	52c	46c	55c	14,032	45c	Mar	90c	Jan	
Broulan Reef Mines	1	1.00	83c	1.00	21,520	83c	Mar	1.07	Jan	Consolidated East Crest	1	—	42c	45c	2,640	36c	Feb	50c	Jan	
Bruck Mills class B	1	—	2.25	3.00	35	2.25	Mar	3.00	Jan	Consol Fenimore Iron Mines	7	1.57	1.45	1.59	8,755	1.20	Jan	1.70	Jan	
Brunhurst Mines	1	11 1/2c	10 1/2c	12c	25,750	8c	Jan	19c	Jan	Class B warrants	1	—	45c	50c	1,000	25c	Feb	50c	Mar	
Brunsmann Mines	1	—	8c	10c	9,375	8c	Mar	15c	Jan	Consolidated Gillies Lake	1	—	9 1/2c	9 1/2c	500	8c	Feb	10 1/2c	Jan	
Brunston Mining	1	12c	9 1/2c	12c	32,250	9 1/2c	Mar	18c	Jan	Consolidated Golden Arrow	1	20 1/2c	20 1/2c	26c	9,257	18c	Jan	28c	Jan	
Brunswick Mining & Smelting	1	9.60	9.50	10	3,425	8	Feb	10	Feb	Consolidated Guayana Mines	1	19 1/2c	19c	20 1/2c	9,000	19c	Mar	35c	Feb	
Euffadison Gold	1	9c	8 1/2c	9c	4,800	8 1/2c	Mar	12c	Mar	Consolidated Halliwell	1	76c	73c	81c	115,010	70c	Feb	1.38	Jan	
Euffalo Ankerite	1	—	78c	78c	2,480	67c	Jan	89c	Mar	Consolidated Howey Gold	1	3.10	3.00	3.20	1,282	3.00	Feb	3.70	Jan	
Buffalo Canadian Gold	1	13 1/2c	13c	14c	13,735	13c	Feb	18c	Jan	Consolidated Marbenor Mines	1	—	30c	33c	3,620	28c	Feb	40c	Jan	
Buffalo Red Lake	1	7 1/2c	7 1/2c	8c	10,300	7c	Jan	11 1/2c	Feb	Consolidated Marcus Gold Ltd.	1	—	20c	20c	2,559	20c	Feb	25c	Feb	
Building Products	1	33 1/4	33 1/4	34 1/2	210	29 1/2	Jan	35	Mar	Consolidated Mic Mac Oils Ltd.	1	4.90	4.70	5.00	35,437	4.30	Feb	5.00	Mar	
Bunker Hill Ext.	1	—	10c	10 1/2c	1,600	10c	Jan	15 1/2c	Jan	Consolidated Mining & Smelting	1	25 1/2c	25 1/2c	26	7,979	25	Feb	28 1/2	Jan	
Burchell Lake	1	48c	46c	52c	43,240	26c	Jan	64c	Mar	Consolidated Morrison Explor.	1	29c	29c	32c	15,233	22c	Jan	32c	Jan	
Eurlington	1	—	14 1/4	14 1/4	250	13 1/2	Feb	15 1/2	Jan	Consolidated Moshier	1	43 1/2c	43 1/2c	43 1/2c	1,200	42c	Feb	58c	Jan	
Burns	1	10 1/2c	10 1/2c	11 1/4	2,000	10 1/2c	Mar	11 1/4	Jan	Consolidated Negus Mines	1	19c	18c	20c	8,600	16 1/2c	Feb	25c	Jan	
Burrard Dry Dock class A	1	—	7	7	100	6 1/2	Jan	7 1/4	Jan	Consolidated Nicholson Mines	1	1.00	75c	1.00	13,241	69c	Feb	1.05	Jan	
										Consolidated Northland Mines	1	10 1/2c	9 1/2c	11c	22,666	9c	Jan	16c	Jan	
										Consolidated Peak Oils	1	10 1/2c	9 1/2c	11c	22,666	9c	Jan	16c	Jan	
										Consolidated Pershcourt Mine	1	—	17c	19c	1,566	17c	Jan	20c	Jan	
										Consolidated Press class A	1	2.30	2.30	2.30	100	2.30	Jan	2.50	Feb	
										Consol Quebec Gold Mines	2.50	65c	65c	73c	2,600	65c	Feb	75c	Jan	
										Consolidated Red Poplar Min.	1	19c	17c	21c	37,156	15c	Feb	25c	Feb	
										Consolidated Regcount Mines Ltd.	1	1.27	1.12	1.44	455,880	1.12	Mar	1.89	Feb	
										Consolidated Sannorm Mines	1	17c	15 1/2c	17 1/2c	43,500	9 1/2c	Jan	18 1/2c	Mar	
										Consolidated Sudbury Basin	1	2.45	2.38	2.50	25,096					

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 29

RANGE FOR WEEK ENDED MARCH 29									
STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Ford of Canada class A	103	100 103	366	100 Mar	107 1/4 Feb	Loblaws Cos preferred	50		
Class B	101	101 101	1	101 Mar	117 Jan	Class B	16 1/2	41 1 1/2	595
Foundation Co of Canada	24	24 24	10	20 Jan	26 Jan	Lombard Explorations	9c	8c 9c	2,569
Fraser Mines	11c	11c 12c	4,500	11c Mar	21c Jan	Long Island Petroleum	1	14c 15c	26,833
Fraser Companies	29 1/4	28 1/2 29 1/2	235	28 1/2 Mar	34 Jan	Lorado Uranium Mines	1.55	1.46 1.68	28,100
Frobisher Ltd common	2.65	2.60 2.80	6,500	2.50 Feb	3.10 Jan	Warrants	1.20	1.20 1.39	224,850
Debutures	100	76 1/4 77	100	75 1/4 Feb	80 Jan	Loucheur Goldfield	1	16c 16c	33,750
Fruehauf Trailer Co	20c	18c 21c	500	6 3/4 Feb	7 1/2 Jan	Loucheur Mining Co	1	40c 44c	4,000
Gaitwain Exploration	1.17	1.10 1.25	11,400	18c Mar	35c Jan	Lynx Yellowknife Gold Mines	9c	9c 10c	28,000
Galkeno Mines	28	28 28 1/2	39,889	1.01 Jan	1.30 Jan				6,500
Gatineau Power common	535	27 Jan	30 Jan						
5% preferred	100 1/2	100 1/2 100 1/2	15	100 Mar	105 Jan	Macassa Mines	1.90	1.85 1.90	13,200
5 1/2% prior preferred	100	105 3/4 105 1/4	50	105 Jan	105 3/4 Mar	Macdonald Mines	50c	45 1/2c 55c	39,500
Geco Mines Ltd	16 1/2	15 3/4 16 1/2	5,353	14 1/2 Feb	17 1/4 Jan	Macfie Explorations	12 1/2c	11c 12 1/2c	45c
General Bakeries	5 1/4	5 1/4 5 1/4	350	4.85 Jan	5.50 Jan	Macleod Cocksbutt Gold Mines	1	1.10 1.15	15,510
General Dynamics	55 1/4	55 1/4 56	255	53 1/2 Jan	59 Feb	Macmillan & Bloedel class A		30 30	25
General Motors	37 1/2	37 3/4 37 1/2	407	37 Mar	41 1/2 Jan	Class B		28 28 1/2	6,485
General Petroleum Canada common	5.15	5.15 5.50	1,300	5.00 Feb	6.25 Jan	Madsen Red Lake Gold Mines	1.69	1.65 1.70	4,600
Class A	5.05	5.05 5.45	4,975	4.50 Mar	6.00 Jan	Mages Sporting Goods	91c	91c 91c	200
General Steel Wares common	7	7 7 7	25	7 Mar	7 1/2 Feb	Magnet Consolidated Mines	1	8c 9c	9,500
Genex Mines Ltd	1	23c 23c	5,440	20c Feb	34c Jan	Majortrans	7c	7c 7 1/2c	30,400
Giant Masco Mine	1	19c 19c	1,000	16c Mar	27c Jan	Malartic Goldfields	1.45	1.40 1.46	11,700
Giant Yellowknife Gold Mines	4.85	4.85 5.00	2,970	4.55 Feb	5.80 Jan	Maneast Uranium Ltd	30c	22c 31c	241,200
Glenn Uranium Mines	44c	40c 45c	39,820	40c Mar	71c Feb	Maple Leaf Milling common	7 1/2	7 1/2 7 1/2	300
Goldade Mines	1	20c 21c	4,500	20c Jan	29c Jan	Preferred	100	92 92 92	30
Goldcrest Mines	1	12c 13c	6,000	11c Jan	15c Jan	Marago Mines	48c	35c 48c	56,790
Golden Manitou Mines	1.40	1.30 1.40	6,150	1.30 Feb	2.10 Jan	Marcon Mines Ltd	11c	10c 11c	11,000
Goldfields Uranium	25c	21c 27c	23,300	18c Feb	32 1/2c Mar	Marigold Oils Ltd	27c	26c 28c	13,200
Goodyear Tire (Canada) common	1.70	1.67 1.70	48	14c Jan	17c Mar	Maritime Mining Corp	1.70	1.65 1.76	70,600
4% preferred	50	47 1/2 47 1/2	100	45 Jan	47 1/2 Mar	Martin-McNeely Mines	1	12c 13c	4,000
Graham Bousquet Gold	1	15c 15c 16 1/2c	7,600	15c Jan	19c Jan	Massey-Harris-Ferguson Ltd com	6 1/2	6 1/2 6 1/2	3,495
Grandines Mines	1	16c 20c	15,200	15 1/2c Feb	27 1/2c Jan	Preferred	100	83 83 84	280
Granduc Mines	3.80	3.75 3.80	1,900	3.75 Feb	5.60 Jan	Maybrun Mines	57c	52c 59c	61,101
Great Lakes Paper	43	42 43 4	1,148	38 Feb	43 1/2 Mar	McCabe Grain class A		25 25	80
Great Northern Gas common	1	7 7 8	235	5 1/2 Jan	8 Feb	Class B		26 26	100
Warrants		3.75 3.95	875	3.40 Feb	3.95 Mar	McColl Frontenac common	69 1/2	68 70	3,349
Great Plains Develop	42 1/4	42 1/4 45	730	38 Feb	43 1/4 Mar	Preferred	100	93 93 93	10
Great Sweet Grass Oils	1.21	1.21 1.38	10,400	1.02 Jan	1.85 Jan	McIntyre Porcupine	73	73 75	840
Great West Coal class A		7 7 7	375	7 Feb	8 1/4 Jan	McKenzie Red Lake	23c	23c 25c	10,350
Greening Wire	4.75	4.75 4.75	375	4.75 Mar	5.50 Jan	McMarmac Red Lake	15 1/2c	13 1/2c 16c	23,000
Greyhawk Uranium		49c 62c	518,782	36c Feb	62c Mar	McWatters Gold Mines	42c	35c 43c	34,950
Gridoil Freehold	9c	9.60 9.60	500	9.60 Mar	11 1/2c Jan	Medallion Petroleum	1.25	3.90 3.70 3.95	58,104
Guaranty Trust	10	21 21	390	21 Jan	21 1/2 Jan	Mentor Exploration & Development	50c	45c 31c 45c	109,800
Guich Mines Ltd	1	17c 16c 18 1/2c	36,050	16c Mar	49c Jan	Merrill Island Mining	1	1.80 1.70 1.80	23,198
Gulf Lead Mines	1	10 1/2c 10 1/2c 11c	3,600	10c Feb	19c Feb	Merrill Petroleum	1	14 1/4 14 1/4	31,665
Gunnar Mines	1	20 1/2c 20 1/2c 21 1/4	37,217	18 Feb	21 1/4c Mar	Mersey Paper 5 1/2% preferred	50	46 3/4 47	95
Warrants		13 1/4 13 1/4 14	19,970	10 1/2 Jan	14 Mar	Meta Uranium Mines	1	20c 17c 20c	29,800
Gwillim Lake Gold	1	12 1/2c 12c 13c	29,500	9c Jan	15c Mar	Mexican Light & Power common	15 1/2	15 15 1/2	200
Gypsum Lime & Alab	23	23 23 1/4	2,105	22 1/4 Mar	26 3/4 Jan	Midcon Oil & Gas	1.28	1.13 1.31	568,950
						Midrim Mining	1	1.68 1.53 1.70	58,550
Hallnor Mines	1	3.00 3.00	200	3.00 Jan	3.00 Jan	Midwest Industries Gas	3.75	3.40 3.85	20,215
Hamilton Cotton preferred	100	93 1/2 93 1/2	100	93 1/2 Mar	93 1/2 Mar	Warrants		1.75 1.85	1,000
Harding Carpets		6 6	166	6 Mar	7 1/2 Jan	Mill City Petroleum	31c	27c 31c	24,615
Hard Rock Gold Mines	1	13 1/2c 13c 15c	18,600	10c Jan	15c Jan	Milliken Lake Uranium	1	3.50 3.10 3.80	357,285
Harrison Minerals	1	44c 38c 45c	142,000	32c Mar	51c Jan	Milton Brick	2.75	2.50 2.75	3,575
Hassaga Gold Mines	1	18 1/2c 17c 18 1/2c	3,614	15c Jan	23c Mar	Mindamar Metals Corp	13c	11 1/2c 13c	4,000
Head of Lakes Iron	1	11c 11 1/2c	2,500	9 1/2c Jan	14c Jan	Mining Corp	16 1/4	16 16 1/2	4,233
Headway Red Lake	1	80c 90c	48,400	75c Feb	1.07 Jan	Mining Endeavour Co	1	26c 25c 26c	9,400
Heath Gold Mines	1	13 1/2c 13c 14c	23,600	13c Jan	18c Jan	Min Ore Mines	1	16c 16c 18c	20,143
Hendershot Paper common	6 1/2	6 1/4 6 1/2	750	6 1/2 Jan	6 3/4 Jan	Modern Containers class A		12 12	100
Heva Gold Mines	1	7 1/2c 7 1/2c 8c	6,500	7c Jan	12 1/2c Jan	Mogul Mining Corp	1	1.45 1.39 1.49	19,430
High Crest Oils Ltd	1	35c 30c 36c	57,250	25c Feb	39c Mar	Molson's Brewery class A	22 1/2	22 1/2 22 1/2	100
Highland Bell	1	1.25 95c 1.25	30,600	85c Feb	1.25 Mar	Class B	22 1/2	22 1/2 22 1/2	5
Highwood Sarcee Oils	20c	29c 33c	4,100	26 1/2c Jan	37c Jan	Moneta Porcupine	1	76c 72c 80c	5,400
Hinde & Dauch Canada	42	41 1/4 42	190	39 1/4 Feb	44 Jan	Montreal Locomotive Works	1	16 1/2 15 1/2 16 1/2	855
Hi Tower Drilling	1	11 10 11	1,240	8 1/4 Jan	12 Feb	Moore Corp common	57 1/2	56 1/2 58	2,834
Holden Mfg class A	1	1.55 1.55 1.55	80	1.55 Mar	1.85 Feb	Multi-Minerals Ltd	1	1.05 90c 1.05	5,900
Hollinger Consol Gold	5	24 1/4 24 1/4 25 1/8	2,030	23 1/2 Feb	25 1/2 Jan				
Home Oil Co Ltd						Nama Creek Mines	1	59c 55c 60c	14,700
Class A	19	17 1/2 19 1/2	29,723	11 1/4 Feb	19 1/2 Mar	National Drug & Chemical common	5	10 1/2 10 1/2 10 1/2	450
Class B	18 1/4	17 1/8 19 1/8	26,902	10 1/2 Jan	19 1/8 Mar	Preferred	5	10 1/2 10 1/2 11	155
Howard Smith Paper common		35 35	160	32 3/4 Mar	41 Jan	National Explorations Ltd	56c	44c 60c	208,800
Hoyle Mining	5.70	5.45 5.80	8,668	4.65 Feb	7.00 Jan	National Hosiery Mills class B		4.15 4.15	150
Hudson Bay Mining & Smelting	81	78 1/2 81 1/2	1,708	76 Feb	84 Jan	National Petroleum	25c	4.10 4.00 4.20	2,100
Hugh-Pam Porcupine	1	29c 30c	1,500	29c Feb	46c Jan	National Steel Car		26 1/4 25 1/2 26 3/4	635
Hughes Owens Co preferred	25	25 3/4 25 3/4	30	25 Jan	25 3/4 Mar	National Trust	10	41 1/4 41 1/4	105
Huron & Erie Mfg	20	32 32	285	32 Jan	35 Feb	Nealon Mines	1	16c 15c 18c	15,500
Imperial Bank	10	48 1/4 49	635	46 1/2 Mar	65 Jan	Nello Mines		22 1/2c 23 1/2c	3,500
Imperial Invest class A		9 1/2 9 1/2	100	9 Feb	9 1/2 Mar	Nesbitt Labine Uranium	1	74c 68c 79c	31,061
Imperial Life Assurance	10	55 55 55	179	55 Mar	68 Jan	New Alger Mines	1	15c 13c 17c	47,833
Imperial Oil	51 1/2	51 1/2 52	5,202	50 1/2 Mar	57 1/4 Jan	New Athona Mines	1	55c 46c 55c	17,775
Imperial Tobacco of Canada ordinary	5	11 1/2 11 1/2	6,905	11 Mar	12 1/2 Feb	New Bidlamague Gold	1	9c 9c 9c	16,000
6% preferred	4.86 3/4	5 3/4 5 3/4	100	5 3/4 Feb	6 1/2 Jan	New Bristol Oils	1	69c 65c 69c	3,100
Indian Lake Gold	1	12c 12c 13c	30,000	12c Mar	24c Jan	New British Dominion Oil	40c	2.15 2.03 2.30	13,161
Industrial Accept Corp Ltd common	50	23 1/2 24 1/4	2,040	23 Mar	25 1/4 Jan	New Calumet Mines	1	35c 35c 37c	9,500
5 1/2% preference	50	50 50	100	47 1/2 Jan	50 1/2 Feb	New Chamberlain Petroleum	50c	2.45 2.16 2.45	41,450
3 1/2% preferred	100	90 1/8 90 1/8	20	88 Feb	94 Feb	New Concord Develop		24c 24c	1,456
Ingralls (John) & Co	5.00	4.55 5.00	4,625	4.00 Feb	6 1/2 Jan	New Continental Oil of Canada		65c 60c 67c	14,100
Inland Cement Co preferred	10	18 3/4 18 1/2 19 1/4	1,300	16 Jan	19 1/4 Mar	New Davies Petroleum	50c	23c 20c 24c	8,000
Inland Natural Gas common	1	8 7 8	4,435	6 3/4 Feb	9 Jan	New Delhi Mines	1	1.03 85c 1.09	319,000
Preferred	20	15 14 1/4 15 1/4	2,625	14 3/4 Mar	19 1/2 Jan	New Dickenson Mines	1	1.35 1.35 1.40	1,910
Warrants		3.50 3.50 3.90	1,475	3.30 Mar	4.10 Mar	New Fortune Mines	1	16c 15c 17c	26,100
Inspiration Mining	1	85c 70c 85c	30,660	61c Feb	90c Jan	New Gas Explorations	1	1.68 1.50 1.70	23,550
International Metal Ind class A	38	38 38 1/4	125	37 Feb	41 Jan	New Goldvue Mines	1	15c 15c 15 1/2c	8,400
International Nickel Co common	100 5/8	99 7/8 101 1/4	6,471	94 1/2 Feb	110 3/4 Jan	New Harricana	1	26c 24c 27c	36,000
International Petroleum	50 1/2	50 1/4 52	3,487	42 1/2 Jan	52 Mar	New Highridge Mining		30 1/2c 30 1/2c 31c	1,500
International Ranwick Ltd	1	29c 27c 31c	10,200	27c Mar	41c Jan	New Hosco Mines	1	25c 25c 28c	25,445
Interprovincial Pipe Line	5	53 3/4 52 1/2 53 1/2	6,629	47 Feb	55 1/2 Jan	New Jason Gold	1	13c 13c 15c	18,833
Irish Copper Mines Ltd	1	1.33 1.30 1.42	8,069	1.01 Feb	2.20 Jan	New Kelore Mines		15c 15c 17c	83,366
Iron Bay Mines	1	4.55 3.70 4.55	26,115	2.60 Feb	4.35 Mar	Newland Mines	1	44c 35c 44c	84,400
Isotope Products Ltd		1.25 1.35	5,110	1.10 Feb	1.55 Mar	New Manitoba Gold	1	85c 80c 85c	8,050
						New Minda-Scotia		48 1/2c 42c 48 1/2c	122,105
Jack Walt Mining	1	30c 27c 34c	44,800	19 1/2c Jan	34c Mar	New Mylamague Exploration	1	13c 12c 16c	35,100
Jacobus Mining Corp	1	1.26 1.13 1.26	26,205	54c Jan	1.26 Mar	Newnorth Gold Mines	1	9c 9c 9 1/2c	12,500
Jaye Exploration	1	70c 65c 71c	82,790	62c Feb	96c Jan	New Rouyn Merger	1	15c 14c 17 1/2c	9,200
Jeanette Minerals Ltd	1	20c 20c 24c	13,395	20c Feb	47c Jan	New Senator Rouyn	1	7 1/2c 8 1/2c	6,300
Jellico Mines (1939)	1	21c 20c 22c	94,100	20c Feb	62c Jan	New Superior Oils	1	2.15 2.05 2.15	2,426
Joburke Gold Mines	1	24c 18c 24 1/2c	98,517	10 1/2c Jan	28c Mar	Nickel Rim Mines Ltd	1	3.40 3.40 3.80	31,014
Joliet-Quebec Mines	1	55c 40c 63c	56,600	40c Feb	73c Jan	Nipissing Mines	1	2.91 2.91 3.05	10,765
Jonsmith Mines	1	17c 16c 17c	17,200	15c Feb	25c Jan	Nisto Mines	1	13c 10 1/2c 13c	30,200
Jowsey Mining Co Ltd	1	75c 72c 81c	16,109	62c Feb	1.05 Jan	Nor Acme Gold	1	33c 28c 34c	82,000
Jupiter Oils	15c	2.31 1.96 2.41	14,150	1.68 Feb	2.41 Mar	Noranda Mines	1	49 1/2 47 1/2 49 1/2	2,464
Kelvinator of Canada		8 1/4 8 1/2	525	8 1/4 Mar	9 1/4 Jan	Nordcon Corp	1	25c 20c 22c	3,000
Kenville Gold Mines	1	11 1/2c 11 1/2c 13c	100,200	10c Jan	18c Feb	Norgold Mines	1	25 1/2c 23c 26c	118,900
Kerr-Addison Gold	1	15 1/2 15 1/4 15 3/4	3,108	15 1/2 Mar	17 1/2 Jan	Norlantic Mines	1	8 1/2c 8c 8 1/2c	7,500
Keymet Mines Ltd						Normetal Mining Corp	1	4.7c 4.65 4.85	1,990

For footnotes see page 46.

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 29

RANGE FOR WEEK ENDED MARCH 29										RANGE FOR WEEK ENDED MARCH 29									
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NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 29

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Par	Bid	Ask	Par	Bid	Ask
Aerovox Corp.....1	4	4 3/8	Hoover Co class A.....2 1/2	26 1/2	28 1/2
Aetna-Standard Engineer Co.....1	30	32 1/4	Hudson Pulp & Paper Corp.....1	23	25 3/8
Air Products Inc.....1	31	33	Class A common.....1	74 1/2	78 1/4
American Barge Line Co.....5	36	38 3/4	Hugoton Production Co.....10	2 1/2	2 7/8
American Box Board Co.....1	32	34 3/8	Hycon Mfg Co.....5	37 1/4	39 7/8
American Express Co.....10	33 1/4	35 1/4	ITE Circuit Breaker.....5	65 1/4	69 1/4
Amer Hospital Supply Corp.....4	31 1/2	33 1/4	Ideal Cement Co.....10	11 1/2	13 1/8
American-Marietta Co.....2	44 1/2	47 1/4	Indian Head Mills Inc.....1	19 1/4	21 1/8
American Pipe & Const Co.....1	25 1/4	27 1/4	Indiana Gas & Water Co.....*	42	45 3/8
Amer Research & Develop.....1	27 1/2	29 7/8	International Textbook Co.....*	21 1/4	23 1/4
American Window Glass Co.12 1/2	14 1/4	16 1/4	Interstate Bakeries Corp.....1	12 1/4	13 1/4
A-M-P Incorporated.....1	23 3/4	25 3/8	Interstate Motor Freight Sys.....1	15 1/4	16 1/4
Amphenol Electronics Corp.....1	22 1/2	23 3/8	Investors Diver Services Inc.....1	73 1/2	77 1/4
Anheuser-Busch Inc.....4	19 1/8	20 3/8	Class A common.....1	29 1/8	30 3/8
Arden Farms Co common.....1	14 1/4	15 3/8	Iowa Electric Lt & Pow Co.....5	15 1/8	16 1/8
Partic preferred.....5	47 1/2	50 7/8	Iowa Public Service Co.....5	21 1/8	23
Arizona Public Service Co.....5	24 1/8	25 1/4	Iowa Southern Utilities Co.....15	11 1/4	12 1/8
Arkansas Missouri Power Co.....5	22 1/2	24 1/8	Jefferson Electric Co.....5	10 3/8	11 1/2
Arkansas Western Gas Co.....5	19 1/4	20 3/8	Jervis Corp.....1	7 1/8	8
Art Metal Construction Co.....10	33 1/4	35 3/8	Jessop Steel Co.....1	17 1/8	18 3/8
Avon Products Inc.....10	44	46 7/8	Kaiser Steel Corp common.....1	48 1/2	51 7/8
Aztec Oil & Gas Co.....1	18 3/4	20	\$1.46 preferred.....2	23 1/2	25 1/8
Bareco Oil Co.....1	6 1/2	7 1/4	Kalamazoo Veg Parchment Co.10	34 1/2	37
Bates Mfg Co.....10	6 1/2	7	Kansas City Public Serv Co.....1	3 3/8	4 1/4
Bausch & Lomb Optical Co.....10	20	21 1/4	Kansas-Nebraska Natural Gas.....5	36	38 1/4
Bell & Gossett Co.....10	12	12 1/4	Kearney & Trecker Corp.....3	33 1/4	35 3/8
Beneficial Corp.....1	9 3/8	10 1/2	Kellogg Co.....50c	37 1/4	39 7/8
Berkshire Hathaway Inc.....5	8 3/4	9 3/8	Kendall Co.....16	25 3/8	27 1/4
Beryllium Corp.....*	39 1/2	42 1/2	Kentucky Utilities Co.....10	34	36 1/8
Black Hills Power & Light Co.....1	22 1/2	24 1/8	Keystone Portland Cem Co.....3	24 1/4	25 3/8
Black, Sivalis & Bryson Inc com.....1	26 7/8	28 3/8	Koehring Co.....5	16 1/4	17 3/8
Botany Mills Inc.....1	6 3/8	7 1/8	L-O-F Glass Fibers Co.....5	17 1/4	18 3/8
Bowser Inc \$1.20 preferred.....25	17	18 3/8	Landers Frary & Clark.....25	6 3/8	7 1/4
Brown & Sharpe Mfg Co.....10	24 1/2	26 1/4	Lau Blower Co.....1	4	4 1/2
Brush Beryllium Co.....1	13 1/4	14 1/4	Le Cuno Oil Corp.....10c	30 3/8	32 1/4
Brunner Mfg Co.....7	7 1/2	8 1/4	Liberty Loan Corp.....1	62 1/4	66
Buckeye Steel Castings Co.....*	36	38 3/4	Lilly (El) & Co Inc com cl B.....5	36	38 1/2
Bullock's Inc.....10	39 1/2	42 1/4	Lithium Corp of America.....1	33 1/2	35 3/8
Burndy Corp.....1	14 1/8	15 1/8	Lone Star Steel Co.....1	12 1/8	13 3/8
California Oregon Power Co.....20	34	36 1/8	Lucky Stores Inc.....1 1/4	40 1/4	43
California Water Service Co.....25	41	43 1/4	Ludlow Mfg & Sales Co.....*	32 1/4	34 7/8
Calif Wat & Telephone Co.12 1/2	20 1/4	21 1/2	Madison Gas & Electric Co.....16	45 1/2	48 3/4
Canadian Delhi Petrol Ltd.....10c	11 1/8	11 7/8	Mallory (P R) & Co.....17	47 1/4	50 3/8
Canadian Superior Oil of Calif.....1	17 1/2	18 3/8	Manning Maxwell & Moore.12 1/2	28 1/4	30 1/8
Carpenter Paper Co.....1	35 3/4	38 1/4	Maremont Auto Prods Inc.....12	13 1/4	14 1/8
Ceco Steel Products Corp.....10	22 1/4	23 3/8	Marlin-Rockwell Corp.....1	18 1/8	19 3/8
Cedar Point Field Trst cfs.....5 3/8	5 3/8	5 7/8	Marmont Herrington Co Inc.....14	15 1/2	16 3/8
Central Electric & Gas Co.3 1/2	16	17	Maryland Shipbldg & Dry Co.50c	35 3/8	37 7/8
Central Ill Elec & Gas Co.....10	30 3/8	32 3/8	Maxson (W L) Corp.....3	6 3/4	7 1/8
Central Indiana Gas Co.....5	13 1/4	14 1/4	McDermott (J Ray) & Co Inc.....1	59 1/4	62 1/2
Central Louisiana Electric Co.....5	34 1/4	36 3/4	McLean Industries.....1c	9 3/4	10 1/2
Central Maine Power Co.....10	21 1/2	22 3/8	McLean Trucking Co cl A com.....12	12 1/2	13 1/4
Central Public Utility Corp.....6	21 1/2	23	McLouth Steel Corp.....2 1/4	35 1/4	37 1/2
Central Soya Co.....*	31	33	Meredith Publishing Co.....5	30	32 1/4
Central Telephone Co.....10	20 1/4	21 3/4	Michigan Gas Utilities Co.....5	21	23
Central Vt Pub Serv Corp.....6	16 1/2	17 3/8	Miehle-Gross-Dexter Inc.....7 1/2	26	27 3/4
Chattanooga Gas Co.....1	5 1/2	6	Class A common.....7 1/2	20 1/4	22 1/4
Citizens Util Co com cl A.....33 1/2c	14 1/8	15 1/4	Miles Laboratories Inc.....2	26 1/4	27 1/2
Common class B.....33 1/2c	14 1/8	15 1/4	Minneapolis Gas Co.....1	26 1/4	27 1/2
Clinton Machine Co.....1	8 1/8	9	Mississippi Shipping Co.....5	17 1/4	19 1/8
Collins Radio Co A com.....1	25 1/2	27 1/2	Miss Valley Barge Line Co.....1	15 1/4	16 1/4
Class B common.....1	25 1/2	27 1/2	Mississippi Valley Gas Co.....5	19	20 3/8
Colonial Stores Inc.....2 1/2	24 1/4	26 1/4	Mo-Kars Pipe Line Co com.....5	107 1/2	112 1/2
Colorado Interstate Gas Co.....5	78 1/4	81 3/4	Missouri Utilities Co.....1	25 1/4	27 1/4
Colorado Milling & Elev Co.....1	19	20 3/8	Montrose Chemical Co.....1	9 1/4	10 1/8
Colorado Oil & Gas Corp com.....3	17 1/2	18 3/8	Mountain Fuel Supply Co.....10	26	27 1/2
\$1.25 conv preferred.....25	31	33 1/2	National Aluminate Corp.....2 1/2	30	32 1/2
Commonwealth Oil Ref Co Inc.2c	6 1/8	7 1/8	National Gas & Oil Corp.....5	16 1/2	17 3/4
Connecticut Light & Power Co.....18	19 1/8	20 3/8	National Homes Corp A com.50c	20 1/4	22
Continental Transp Lines Inc.....1	8 3/8	9 1/4	Class B common.....50c	19 1/4	21
Copeland Refrigeration Corp.....1	15 1/8	16 1/4	National Shift Shops of Del.....1	11 1/4	12 1/4
Cummins Engine Co Inc.....5	60	63 1/2	New Eng Gas & Elec Assoc.....8	17 1/8	19
Cutter Laboratories com vtg.....1	7 3/8	8 1/2	Nicholson File Co.....1	24 1/8	25 3/4
Common Ltd vtg.....1	8 1/4	9 1/8	Norris Thermador Corp.....50c	13 1/8	14
Delhi-Taylor Oil Corp.....1	16 3/8	17 3/4	Nortex Oil & Gas Corp.....1	8 3/8	9 3/8
Delta Air Lines Inc.....3	24	25 1/4	North American Coal.....1	15	16 1/4
Dentists' Supply Co of N Y.....2 1/2	17 1/8	18 1/4	North Penn Gas Co.....5	13 1/8	14 1/2
Detroit & Canada Tunnel Corp.....5	14 1/2	16	Northeastern Water Co \$4 pfd.....5	63 1/2	67 1/2
Detroit Harvester Co.....1	18 3/8	19 1/4	North Indiana Pub Serv Co.....1	37 3/8	39 3/8
Detroit Internat Bridge Co.....1	17 1/4	18 3/8	Northwest Production Corp.....1	6 3/8	6 7/8
Di-Noc Chemical Arts Inc.....1	10	11 1/2	Northwestern Pub Serv Co.....3	17 1/8	18 3/8
Disney (Walt) Productions.....2 1/2	23	24 3/8	Old Ben Coal Corp.....*	14 1/4	15 3/8
Doeskin Products Inc.....1	5 1/2	6	Opelika Manufacturing Corp.....5	14 1/8	15 3/4
Donnelley (R R) & Sons Co.....5	26	27 1/4	Otter Tail Power Co.....5	27 1/4	29 1/8
DuMont Broadcasting Corp.....1	9 1/2	10 1/2	Pabst Brewing Co.....7	7 1/8	8 1/4
Dun & Bradstreet Inc.....1	30	32 1/4	Pacific Power & Light Co.....6 1/2	31 1/8	33 1/2
Dunham Bush Inc.....2	10 7/8	11 3/8	Pan American Sulphur Co.....70c	22 1/4	23 3/8
Dynamics Corp of America.....2	16 3/4	17 3/4	Pendleton Tool Indus.....1	14 1/4	15 3/8
\$1 preference.....2	16 3/4	17 3/4	Pepsi-Cola General Bottlers.....1	13 1/4	14
East Tennessee Nat Gas Co.....1	9 1/4	9 7/8	Pickering Lumber Corp.....3 1/4	11 1/2	12 3/8
Eastern Industries Inc.....50c	15 1/8	16 3/8	Pigeon Hole Park Inc (Wash).....1	2 1/2	2 7/8
Eastern Utilities Associates.....10	32 1/2	34 1/2	Pioneer Natural Gas Co.....*	28 1/4	30 3/8
El Paso Electric Co (Texas).....*	23 1/4	25 3/8	Plymouth Rubber Co.....2	5 1/4	5 3/4
Emhart Mfg Co.....7 1/2	45	48	Polaroid Corp.....1	127 1/2	132 1/2
Empire State Oil Co.....1	7 7/8	8 1/2	Portland Gas & Coke Co.....19	36 1/4	38 3/4
Fairmont Foods Co.....*	23 1/4	25 3/8	Portland General Electric Co.7 1/2	25 1/2	27 1/4
Fanner Mfg Co.....1	9 1/4	10	Potash Co of America.....5	35 3/8	38 3/8
Federal Natl Mortgage Assn.100	66	70	Producing Properties Inc.....10c	6 3/4	7 1/4
First Boston Corp.....10	53	56 1/4	Pub Serv Co of New Hamp.....5	16 3/8	17 3/8
Fluor Corp Ltd.....2 1/2	18 3/8	19 3/4	Pub Serv Co of New Mexico.....5	15 1/4	16 1/2
Foot Bros Gear & Mach Corp.....2	19	20 1/8	Punta Alegre Sugar Corp.....1	18 1/4	19 1/2
Foot Mineral Co.....1	46 1/4	49 1/4	Puroletor Products.....1	29 1/2	32 1/2
Ft Wayne Corrugated Paper.....10	28 1/2	30 7/8	Rare Metals Corp of America.....1	4 1/4	4 3/4
Frito Co.....*	16 1/8	18 1/8	Reichhold Chemicals.....1	23	24 3/8
Garlock Packing Co.....1	34	36 3/4	Republic Natural Gas Co.....2	34 1/2	37
Gas Service Co.....10	24 1/4	25 3/4	Richardson Co.....12 1/2	16	17 1/4
General Amer Oil Co of Texas.....5	38 3/4	41 3/8	Riley Stoker Corp.....3	22 1/4	24 1/8
General Controls Co.....5	22	23 3/8	River Brand Rice Mills Inc.....3 1/2	17 3/4	19 1/8
General Crude Oil Co.....2 1/2	37 1/2	40 7/8	Roadway Express class A.....25c	9 1/4	10 3/8
Genl Tele Co of the Southwest.....20	20 3/8	22 1/8	Robbins & Myers Inc.....*	54 1/2	59
5 1/2% preferred.....20	20 3/8	22 1/8	Robertson (H H) Co.....1	71	75 1/4
Giant Portland Cement Co.....1	20 1/8	21 1/2	Rochester Telephone Corp.....10	17 1/8	19 1/4
Giddings & Lewis Mach Tool Co.2	28 1/8	30	Rockwell Manufacturing Co.....2 1/2	43	45 3/8
Great Western Financial Corp.....1	35 3/4	38	Roddie Plywood Corp.....1	12 1/2	13 3/8
Green (A P) Fire Brick Co.....5	24 1/4	27 1/2	Ryder System Inc.....5	17	18 3/8
Green Mountain Power Corp.....5	15 1/4	16 3/8	Sealright Oswego Falls Corp.....28 7/8	30 3/4	32 1/2
Gruen Industries Inc.....1	8 1/4	9 3/8	Searle (G D) & Co.....2	43	45 3/8
Guif Coast Leaseholds Inc.....20c	2 1/2	2 7/8	Seismograph Service Corp.....1	12	13 3/8
Gulf Interstate Gas Co.....*	9 3/8	10	Sierra Pacific Power Co.....7 1/2	22	23 3/8
Gulf Sulphur Corp.....10c	6 3/4	7 1/4	Skil Corp.....2	28	30 3/8
Gustin-Bacon Mfg Co new.....2.50	29	31 1/2	Smith, Kline & French Lab 33 1/2c	58	61 1/4
Hagan Chemicals & Controls.....1	35	37 3/4			
Halle Mines Inc.....25c	4 1/8	4 3/8			
Halold Company.....5	49	53 1/2			
Hanna (M A) Co class A com.10	119 1/2	125 1/2			
Class B common.....10	121	128			
Haskelite Mfg Corp.....5	7 3/4	8 1/2			

Par	Bid	Ask	Par	Bid	Ask
South Shore Oil & Devel Co.....10c	14 1/2	15 3/4	Towmotor Corp.....1	26 3/8	28 3/8
Southeastern Pub Serv Co.....10c	11	11 1/2	Tracerlab Inc.....1	6 1/8	7 3/8
Southern Calif Water Co.....5	13 3/4	14 3/4	Trans Gas Pipe Line Corp.50c	19 1/8	21 1/4
Southern Colorado Power Co.....*	14 3/8	15 7/8	Tucson Gas Elec Lt & Pwr Co.5	32 1/2	34 1/4
Southern Nevada Power Co.....1	17 1/2	18 3/8	U S Borax & Chemical Corp.....1	49 1/2	53
Southern New Eng Tele Co.....25	38 3/8	40 3/8	United States Sugar Corp.....1	18 3/4	20 3/8
Southern Union Gas Co.....1	26 3/8	28	United States Truck Lines Inc.1	22 1/4	24 1/8
Southwest Gas Producing Co.....1	7 1/2	8 3/8	United Utilities Inc.....10	21 1/4	22 1/2
Southwestern States Tele Co.....1	20 1/8	21 1/2	Universal Match Corp.....12 1/2	30 1/4	32 1/2
Speer Carbon Co.....2 1/2	31 3/4	34 1/8	Upper Peninsula Power Co.....9	28 1/4	30 3/8
Sprague Electric Co.....2 1/2	35 1/4	38	Utah Southern Oil Co.....2 1/2	15	16 1/4
Staley (A E) Mfg Co.....10	24 3/8	26	Valley Mould & Iron Corp.....5	43 1/2	46 3/8
Standard Register.....1	30	32 1/4	Vanity Fair Mills Inc.....5	13 3/4	15 1/8
Stanley Home Products Inc.....5	31 1/2	34 3/8	Vitro Corp of America.....50c	19 1/8	21 3/8
Common non-voting.....5	45 1/2	48 1/4	Wagner Electric Corp.....15	45 1/4	48 1/4
Stanley Works.....25	7 1/8	7 3/8	Warner & Swasey Co.....1	32	34 3/8
Statler Hotels Delaware Corp.....1	5 1/2	6 1/4	Warren Brothers Co.....5	50 3/4	54 1/4
Strong Cobb & Co Inc.....2 1/2	24 1/4	26 1/4	Warren (S D) Co.....*	41	44 3/8
Struthers Wells Corp.....1	12	12 1/2	Washington Natural Gas Co.....10	15 1/2	16 1/4
Suburban Propane Gas Corp.....1	16 3/8	17 1/4	Welx Jet Services Inc.....1	33	35 3/8
Sundt Refining Co.....1c	7 1/4	7 3/8	West Point Manufacturing Co.....5	15 3/4	17
Sutton (O A) Corp Inc.....1	6 3/8	7 3/8	Western Lt & Telephone Co.....10	33 1/2	35 3/8
Tampax Inc.....1	37	39 3/8	Western Massachusetts Co.....1	40 1/2	43
Tekol Corp.....1	8 1/2	9 1/8	Western Natural Gas Co.....1	13 3/8	14 1/4
Tennessee Gas Transmis Co.....5	32 3/4	34 3/8	White Eagle Oil Co.....10c	11 1/2	12 1/2
Texas Eastern Transmis Corp.....7	25 1/4	26 3/4	Whiting Corp.....5	x16 1/4	17 1/2
Texas Gas Transmission Corp.....5	22 3/4	24 1/8	Williams & Co Inc.....2 1/2	29 1/2	32 1/2
Texas Nat Gas Pipeline Co.....1	20 1/2	21 1/8	Wisconsin Pow & Light Co.....10	25 1/4	27 3/8
Texas Industries Inc.....1	5 3/4	6 1/4	Wood Conversion Co.....5	15 1/8	17 1/4
Texas Natural Gasoline Corp.....1	65 1/2	69 1/2	Wurlitzer (Rudolph) Co.....10	10 3/8	11 3/8
Texas National Petroleum.....1	6	6 1/2	Wyandotte Chemicals Corp.....1	36	38 3/4
Thermo King Corp.....1	8 3/8	9			
Three States Nat Gas Co.....1	7	7 1/2			
Time Inc.....1	69 1/2	73 1/4			
Tokheim Corp.....*	27	29 3/8			
Topp Industries Inc.....1	8 3/8	9 3/8			

Bank & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
Bank of America N T & S A (San Francisco)-----	6¼	35¾	37½	Industrial Trust Co (Phila)-----	5	17¼	18¾
Bank of Commerce (Newark)-----	25	38	42	Irving Trust Co (N Y)-----	10	32¼	34¼
Bank of New York-----	100	293	305	Kings County Trust Co (Brooklyn N Y)-----	20	95	101
Bankers Trust Co (N Y)-----	16	60½	63	Liberty Real Estate Bk & Tr Co (Phila)-----	10	26	28¼
Boatmen's Natl Bank (St Louis)-----	20	58	62½	Long Island Trust Co (N Y)-----	10	34¼	37¼
Broad St Trust Co (Phila)-----	10	40¼	43¼	Manufacturers Tr Co (N Y)-----	10	40%	42½
Camden Trust Co (N J)-----	5	25	27	Meadow Brook Natl Bank of Freeport (N Y)-----	5	18¾	20½
Central Natl Bank of Cleve-----	16	35¾	38¼	Mellon Natl Bk & Tr Co (Pgh)-----	25	106½	110½
Cent-Penn Natl Bk of Phila-----	10	37¾	40%	Merchants Tr Co (St Louis)-----	25	57	60½
Chase Manhattan Bk (N Y)-----	12½	49½	52¼	Merchants Natl Bk of Boston-----	10	39	42
Chem Corn Exch Bk (N Y)-----	10	45½	47¾	Morgan (J P) & Co (N Y)-----	100	320	335
Citizens & Southern National Bank (Savannah)-----	10	34¼	37¼	National Bank of Detroit-----	10	52½	55¾
City Natl Bk & Tr (Chicago)-----	25	62½	66½	National Bank of Westchester-----	10	21¾	23¾
Cleveland Trust Co-----	50	24½	258	National City Bank (Cleve)-----	16	58¾	61¾
Commercial State Bank & Trust Co (N Y)-----	25	57½	62	National Commerce Bank & Trust (Albany N Y)-----	7.50	27	29¾
Commercial Trust Co. of N J-----	25	73½	78¼	Natl Newark & Essex Bank- ing Co (N J)-----	25	55½	59¼
Connecticut Bank & Tr Co-----	12½	36¾	39¾	Natl Shawmut Bk of Boston-----	12½	45½	47¾
Continental Ill Bank & Trust Co (Chicago)-----	33½	84¼	87¾	Natl State Bk of Newark-----	12½	46	49¾
County Bank & Trust Co (Paterson N J)-----	10	29½	32	New Eng Trust Co (Boston)-----	100	36¾	39¾
County Trust Co (White Plains N Y)-----	5	26¾	28¾	New York Trust Co (N Y)-----	25	65¼	68
Empire Trust Co (N Y)-----	50	174	183	Northern Tr Co (Chicago)-----	100	437	458
Federal Trust Co (Newark N J)-----	10	36½	39¾	Peoples First Natl Bk & Tr Co (Pgh)-----	20	52½	55¾
Federation Bk & Tr Co (N Y)-----	10	25¾	28	Peoples Tr Co of Bergen City (Hackensack N J)-----	5	14½	15¾
Fidelity-Bait Nat Bk & Tr Co-----	10	47¼	50¾	Philadelphia Natl Bank-----	10	36¾	38¾
Fidelity-Phila Trust Co-----	20	80	83¾	Pilgrim Trust Co (Boston)-----	10	23½	25¾
Fidelity Trust Co (Pgh)-----	10	70	74¼	Provident Trust Co (Phila)-----	10	56	59¼
Fidelity Un Tr Co (Newark)-----	10	60	64	Republic Natl Bank (Dallas)-----	12	53¼	56¾
Fiduciary Trust Co (N Y)-----	10	30	33½	Riggs Natl Bk of Wash D C-----	25	135	135
First Bk Stk Corp (Minn)-----	10	32¾	34¾	Rockland-Atlas Natl Bank of Boston-----	10	35½	38½
First Camden Natl Bk & Tr Co (Camden N J)-----	6¼	20¼	21¾	Royal Bank of Canada-----	10	72	75¾
First National Bk (Atlanta)-----	10	32¾	35¾	Royal State Bk of New York-----	5	17	19¾
First Natl Bank of Boston-----	12½	64¼	67¾	Rye National Bank (N Y)-----	2	8¼	9¾
First Natl Bk of Chicago-----	100	303	313	St Louis Union Trust Co-----	20	74	78¾
First Natl Bank of Dallas-----	10	33½	35¾	Second Bank-State Street Trust (Boston, Mass)-----	20	64¾	68¾
First Natl Bk (Jersey City)-----	25	50	54	Second Natl Bk of Phila-----	10	30½	33¾
First Natl Bk of St Louis-----	20	59½	63	Security First Natl Bank (Los Angeles)-----	12½	46¾	49¾
First Natl City Bank (N Y)-----	20	64½	67¾	Security Natl Bk of Hunting- ton (N Y)-----	5	28¼	30¾
First Pennsylvania Banking & Trust Co (Phila)-----	10	42¾	45¾	State Bank of Albany-----	10	46	49¾
First Westchester Natl Bank of New Rochelle-----	10	33	36¾	Sterling Natl Bk & Tr Co (N Y)-----	25	39	43
Franklin Natl Bk (Franklin Square N Y)-----	5	22¼	24¼	Trade Bk & Tr Co (N Y)-----	10	19¾	20¾
Girard Trust Corn Exch Bk-----	15	48	51¼	Tradesmens Bk & Tr Co (Phila)-----	20	44½	47½
Guaranty Trust Co (N Y)-----	20	66½	69	Trust Co of New Jersey-----	2½	10¼	11
Hanover Bank of New York-----	10	41¼	43¾	Trust Co of No Amer (N Y)-----	5	25½	28¾
Harris Tr & Sav Bk (Chi)-----	400	440	469	Union Bk of Com (Cleve)-----	10	44	47
Hartford Natl Bk & Tr Co-----	10	31½	32¾	Union Tr Co of Maryland-----	10	42½	45
Hudson County Natl Bank (Jersey City N J)-----	25	54	59½	United States Trust Co- (Boston)-----	10	22¼	24
Hudson Tr Co (Union City)-----	8	15½	17¼	United States Tr Co (N Y)-----	20	63¾	66
Industrial Bk of Com (N Y)-----	10	32½	35¾	Valley Natl Bk (Phoenix Ariz)-----	5	28¾	30
Industrial Natl Bk of Providence R I-----	10	32¾	35				

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 29

Mutual Funds

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund Inc.—25c	x1.57	1.73	
Affiliated Fund Inc.—1.25	5.78	6.25	
American Business Shares—1	3.79	4.05	
American Mutual Fund Inc.—1	8.18	8.94	
Associated Fund Trust—	1.49	1.64	
Atomic Development			
Mutual Fund Inc.—1	15.91	17.35	
Axe-Houghton Fund "A" Inc.—1	5.53	6.01	
Axe-Houghton Fund "B" Inc.—5	7.98	8.67	
Axe-Houghton Stock Fund Inc.—1	3.61	3.95	
Axe-Science & Electronics Corp 1c	10.02	10.89	
Blue Ridge Mutual Fund Inc.—1	11.23	12.21	
Bond Inv Tr of America—	20.87	22.44	
Boston Fund Inc.—1	15.45	16.70	
Boylston Green Fund—10c	9.55	10.32	
Broad Street Investment—1	21.37	23.18	
Blacklock Fund Ltd.—1	12.54	13.74	
California Fund Inc.—1	6.92	7.56	
Canada General Fund			
(1954) Ltd.—1	13.16	14.23	
Canadian Fund Inc.—1	19.64	21.25	
Canadian International Growth			
Fund Ltd.—1	7.62	8.33	
Capital Venture Fund Inc.—1	5.57	6.10	
Century Shares Trust—1	22.38	24.19	
Chemical Fund Inc.—50c	15.70	16.96	
Christiana Securities com.—100	12.60	13.20	
Preferred—134	139		
Colonial Fund Inc.—1	9.83	10.67	
Commonwealth Investment—1	8.89	9.66	
Commonwealth Stock Fund—1	12.39	13.47	
Composite Bond & Stock			
Fund Inc.—1	16.94	18.41	
Composite Fund Inc.—1	15.23	16.55	
Concord Fund Inc.—1	13.64	14.75	
Consolidated Investment Trust—1	17	18½	
Crown Western Investment Inc			
Dividend Income Fund—1	6.57	7.19	
De Vegh Investing Co Inc.—1	14.30	14.44	
De Vegh Mutual Fund Inc.—1	67½	69½	
Delaware Fund—1	10.56	11.61	
Diversified Growth Stk Fund—1	12.71	13.92	
Diversified Investment Fund—1	8.78	9.62	
Diversified Trustee Shares—			
Series E—2.50	x15.61	17.70	
Dividend Shares—25c	2.64	2.89	
Dreyfus Fund Inc.—1	8.75	9.51	
Eaton & Howard—			
Balance Fund—1	21.55	23.04	
Stock Fund—1	20.36	21.77	
Electronics Investment Corp.—1	4.85	5.30	
Energy Fund Inc.—10	160.84	162.47	
Equity Fund Inc.—20c	6.79	7.04	
Fidelity Fund Inc.—3	13.84	14.96	
Financial Mutual Inv Co Inc.—1	15.55	16.81	
Financial Industrial Fund Inc.—1	3.80	4.16	
Founders Mutual Fund—			
Franklin Custodian Funds Inc.—			
Common stock series—1c	10.04	11.00	
Preferred stock series—1c	6.68	7.32	
Fundamental Investors Inc.—2	15.67	17.17	
Futures Inc.—1	3.32	3.66	
Gas Industries Fund Inc.—1	13.92	15.21	
General Capital Corp.—1	12.02	12.99	
General Investors Trust—1	7.07	7.68	
Group Securities—1c	8.94	9.80	
Automobile shares—1c	10.43	11.42	
Aviation shares—1c	6.08	6.67	
Building shares—1c	8.50	9.32	
Capital Growth Fund—1c	11.60	12.70	
Chemical shares—1c	11.23	12.30	
Common (The Stock Fund) 1c			
Electronics & Electrical			
Equipment shares—1c	6.81	7.47	
Food shares—1c	5.72	6.28	
Fully administered shares—1c	3.65	4.48	
General bond shares—1c	7.99	8.76	
Industrial Machinery shares—1c	14.56	15.94	
Institutional Bond shares—1c	8.55	9.91	
Merchandising shares—1c	10.17	11.14	
Mining shares—1c	8.79	9.63	
Petroleum shares—1c	11.62	12.73	
Railroad Bond shares—1c	2.58	2.85	
RR equipment shares—1c	6.06	6.65	
Railroad stock shares—1c	9.50	10.41	
Steel shares—1c	17.32	18.35	
Tobacco shares—1c	4.10	4.51	
Utilities—1c	8.80	9.64	
Growth Industry Shares Inc.—1	15.14	15.59	
Guardian Mutual Fund Inc.—1	16.53	17.03	
Hamilton Funds Inc.—			
Series H-C7—10c	4.30	4.70	
Series H-DA—10c	a4.26		
Haydock Fund Inc.—1	a24.25		
Income Foundation Fund Inc 10c	2.45	2.68	
Income Fund of Boston Inc.—1	9.75	10.66	
Incorporated Income Fund—1	8.51	9.30	
Incorporated Investors—1	8.90	9.62	
Institutional Shares Ltd.—			
Institutional Bank Fund—1c	10.22	11.19	
Inst Foundation Fund—1c	10.42	11.39	
Institutional Growth Fund—1c	10.98	12.01	
Institutional Income Fund—1c	6.90	7.56	
Institutional Insur Fund—1c	12.62	13.81	
Int'l Resources Fund Inc.—1c	4.56	4.99	
Investment Co of America—1	8.96	9.79	
Investment Trust of Boston—1	10.05	10.98	
Jefferson Custodian Funds Inc.—1	5.60	6.14	
Johnston (The) Mutual Fund—1	a20.73		
Keystone Custodian Funds—			
B-1 (Investment Bonds)—1	24.70	25.79	
B-2 (Medium Grade Bonds)—1	x23.76	25.32	
B-3 (Low Priced Bonds)—1	17.33	18.91	
B-4 (Discount Bonds)—1	10.12	11.04	
K-1 (Income Pfd Stocks)—1	8.57	9.35	
K-2 (Speculative Pfd Stks)—1	12.00	13.10	
S-1 (High-Grade Com Stk)—1	15.21	16.60	
S-2 (Income Com Stocks)—1	11.31	12.35	
S-3 (Speculative Com Stk)—1	x13.32	14.53	
S-4 (Low Priced Com Stks)—1	9.57	10.44	
Keystone Fund of Canada Ltd.—1	11.86	12.83	
Knickerbocker Fund—1	6.05	6.63	
Lexington Trust Fund—25c	11.40	12.46	
Lexington Venture Fund—			
Life Insurance Investors Inc.—1	13½	14½	
Life Insurance Stk Fund Inc.—1	5.43	5.93	
Loomis Sayles Mutual Fund—	a42.45		
Managed Funds—			
Automobile shares—1c	5.02	5.51	
Electrical Equipment shares—1c	2.40	2.65	
General Industries shares—1c	3.79	4.18	
Metal shares—1c	3.47	3.82	
Paper shares—1c	3.85	4.24	
Petroleum shares—1c	3.23	3.56	
Special Investment shares—1c	2.79	3.08	
Transport shares—1c	3.01	3.32	
Manhattan Bond Fund Inc.—10c	7.23	7.92	
Massachusetts Investors Trust			
Mass Investors Growth Stock			
Fund Inc.—33½c	10.29	11.12	
Massachusetts Life Fund—			
Units of beneficial interest—1	18.86	20.39	
Mutual Invest Fund Inc.—1	9.37	10.23	
Mutual Shares Corp.—1	a14.42		
Mutual Trust Shares			
of beneficial interest—1	3.27	3.55	
Nation Wide Securities Co Inc.—1	18.47	19.98	
National Investors Corp.—1	9.70	10.49	
National Security Series—			
Balance Series—1	x10.35	11.31	
Bond Series—1	x6.40	6.99	
Dividend Series—1	x4.53	4.95	
Preferred Stock Series—1	x8.31	9.08	
Income Series—1	5.96	6.51	
Stock Series—1	8.51	9.30	
Growth Stock Series—1	6.37	6.96	
New England Fund—1	20.15	21.78	
New York Capital Fund			
of Canada Ltd.—1	32½	34½	
Nucleonics Chemistry &			
Electronics Shares Inc.—1	9.53	10.42	
Over-The-Counter Securities			
Fund Inc.—1	10.19	11.15	
Peoples Securities Corp.—			
Philadelphia Fund Inc.—1	12.78	14.01	
Pioneer Fund Inc.—2.50	17.25	18.83	
Pioneer Fund Inc.—2.50	21.54	21.76	
Pioneer Fund Inc.—2.50	14.41	15.66	
Price (T Rowe) Growth Stock			
Fund Inc.—1	30.51	30.82	
Puritan Fund Inc.—1	6.49	7.02	
Putnam (Geo) Fund—1	12.25	13.32	
Science & Nuclear Funds—1	11.43	12.43	
Scudder Fund of Canada Inc.—1	46½	48½	
Scudder, Stevens & Clark			
Fund Inc.—	a34.80		
Scudder, Stevens & Clark—			
Common Stock Fund—1	a22.85		
Selected Amer Shares—1.25	x8.49	9.18	
Shareholders Trust of Boston—1	x11.06	11.99	
Smith (Edson B) Fund—1	13.63	14.94	
Southwestern Investors Inc.—1	11.92	13.03	
Sovereign Investors—1	12.10	13.25	
State Street Investment Corp.—	38½	40½	
Stein Roe & Farnham Fund—1	a28.75		
Sterling Investment Fund Inc.—1	11.04	11.68	
Television-Electronics Fund—1	11.62	12.66	
Templeton Growth Fd of Can.—1	22	24	
Texas Fund Inc.—1	8.22	8.98	
United Funds Inc.—			
United Accumulated Fund—1	10.96	11.91	
United Continental Fund—1	7.95	8.69	
United Income Fund Shares—1	9.72	10.57	
United Science Fund—1	10.63	11.62	
United Funds Canada Ltd.—1	16.42	17.86	
Value Line Fund Inc.—1	5.91	6.46	
Value Line Income Fund Inc.—1	5.58	6.10	
Value Line Special Situations			
Fund Inc.—10c	2.73	2.98	
Van Strum & Towne Stock			
Fund Inc.—1	10.61	11.55	
Wall Street Investing Corp.—1	6.95	7.60	
Washington Mutual			
Investors Fund Inc.—1	8.59	9.39	
Wellington Fund—1	12.80	13.96	
Whitehall Fund Inc.—1	11.55	12.49	
Wisconsin Fund Inc.—1	5.08	5.49	

Insurance Companies

Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety—10	127	133	
Aetna Insurance Co.—10	70	73½	
Aetna Life—10	175	182	
Agricultural Insurance Co.—10	28½	30½	
American Equitable Assur—5	32½	35½	
American Fidelity & Casualty—5	x27½	29½	
\$1.25 conv preferred—5	x27½	29½	
Amer Heritage Life Ins—			
(Jacksonville Fla)—1	5½	6½	
American Home Assurance Co—5	35½	39½	
Amer Ins Co (Newark N J)—2½	27½	29½	
Amer Mercury (Wash D C)—1	3½	4	
American Re-Insurance—5	27	29½	
American Surety Co.—6.25	18½	19½	
Bankers & Shippers—10	53½		
Bankers Natl Life Ins (N J)—10	24	28½	
Beneficial Stand Life Ins Co—1	17½	18½	
Boston Insurance Co.—5	33½	35½	
Cameron Fire Ins Assn (N J)—5	28	29½	
Colonial Life Ins of Amer—10	92½	97	
Columbian Natl Life Ins—2	77	82½	
Connecticut General Life—10	239	249	
Continental Assurance Co—5	113	118	
Continental Casualty Co—5	79½	83½	
Crum & Forster Inc.—10	57½	61	
Eagle Fire Ins Co (N J)—1.25	3½	4½	
Employees Group Assoc.—	60½	64½	
Employers Reinsurance Corp—5	27½	29½	
Federal—4	38½	41½	
Fidelity & Deposit of Md.—10	84½	89½	
Fire Assn of Philadelphia—10	42	45½	
Fireman's Fund (S F)—2.50	57½	60½	
Firemen's of Newark—7.50	35	37½	
Franklin Life—4	91	95	
General Reinsurance Corp.—10	49½	52½	
Glens Falls—34	34	36½	
Globe & Republic—5	17½	18½	
Great American—5	38½	40½	
Gulf Life (Jacksonville Fla)—2½	25½	27½	
Hanover Fire—10	37½	40½	
Hartford Fire Insurance Co.—10	156½	163½	
Hartford Steamboiler—10	74	78½	
Home—5	41½	43½	
Insurance Co of North Amer.—5	98	102½	
Jefferson Standard Life Ins—10	86	90½	
Jersey Insurance Co of N Y—10	34		
Lawyers Title Ins Corp (Va)—5	16½	18½	
Life Companies Inc.—1	12½	13½	
Life Insurance Co of Va.—20	97½	102	
Lincoln National Life—10	197	205	
Maryland Casualty—1	36½	38½	
Massachusetts Bonding—5	29½	31	
Merchants Fire Assurance—5	53½	57½	
Merchants & Manufacturers—4	10½	11½	
Monarch Life Ins Co.—5	31½	34½	
National Fire—10	79	84½	
National Union Fire—5	37	39½	
Nationwide Corp class A—5	14½	16	
New Amsterdam Casualty—2	44½	48	
New Hampshire Fire—10	36½	39½	
New York Fire—5	25½	27½	
North River—2.50	36½	39	
Northeastern—3.33½	7½	7½	
Northern—12.50	71	76½	
Northwestern National Life			
Insurance (Minn)—10	89	94	
Pacific Fire—10	53½		
Pacific Indemnity Co—10	57	61	
Peerless Insurance Co.—5	18½	20½	
Phoenix—10	76	79½	
Providence-Washington—10	20½	21½	
Reinsurance Corp (N Y)—2	11½	12½	
Republic Insurance (Texas)—10	51	55½	
St Paul Fire & Marine—6.25	52½	56	
Seaboard Surety Co—10	64	68½	
Security (New Haven)—10	33½	35½	
Springfield Fire & Marine—10	46½	49½	
Standard Accident—10	57½	61	
Title Guar & Trust (N Y)—3	20	21½	
Travelers—5	80½	84	
U S Fidelity & Guaranty Co.—10	71½	75	
U S Fire—3	25	27	
U S Life Insurance Co in the			
City of N Y—2	26½	28	
Westchester Fire—2	28½	30½	

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

	Bid	Ask				Bid	Ask
Federal Home Loan Banks—			Federal Land Bank Bonds—				
3½s April 15, 1957-----	100	100.1	3.30s May 1, 1957-----			99.31	100.1
3.20s May 15, 1957-----	99.30	100	3½s July 15, 1957-----			100	100.4
3½s June 17, 1957-----	100	100.2	1½s Oct. 1, 1957-----			99.4	99.12
3½s July 15, 1957-----	100.1	100.5	3½s Feb. 14, 1958-----			100.1	100.5
3.70s Sept 16, 1957-----	100.1	100.3	2½s May 1, 1958-----			98.28	99.6
			2½s Nov. 1, 1958-----			97.18	97.26
			2½s May 1, 1959-----			96.30	97.8
			2½s Feb. 1, 1960-----			95.20	95.30
Central Bank for Cooperatives—			2½s June 1, 1960-----			96	96.10
2s June 1, 1957-----	99.21	99.25	3½s May 1, 1971-----			96¼	97¼
3½s Sept 3, 1957-----	100	100.3	4½s Feb. 15, 1972-1987-----			102¼	102¾
3½s Oct. 15, 1957-----	99.31	100.1	3½s Sept. 15, 1972-----			100	101
3.80s Nov. 1, 1957-----	100	100.2					
			Federal Natl Mortgage Assn—				
			3.35s May 20, 1957-----			99.31	100.1
			3.90s Aug. 20, 1957-----			100	100.4
			4½s Sept. 20, 1957-----			100.4	100.8
			2½s Jan. 20, 1958-----			98.30	99.6
			4s Feb 10, 1958-----			99.31	100.2
			4.10s Mar. 10, 1958 wi-----			100	100.0

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 30, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 6.9% above those of the corresponding week last year. Our preliminary totals stand at \$22,528,084,093 against \$21,066,711,300 for the same week in 1956. At this center there is a gain for the week ending Friday of 3.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended March 30—	1957	1956	%
New York	\$11,698,597,606	\$11,396,560,399	+ 3.5
Chicago	1,120,079,096	874,117,107	+28.1
Philadelphia	1,272,000,000	998,000,000	+27.5
Boston	670,155,548	702,204,294	- 4.6
Kansas City	379,867,982	346,185,387	+ 9.7
St. Louis	369,200,000	347,400,000	+ 3.7
San Francisco	608,396,000	602,479,185	+ 1.0
Pittsburgh	530,596,599	485,798,244	+ 9.2
Cleveland	571,435,656	543,016,893	+ 5.2
Baltimore	358,682,654	289,869,751	+23.7
Ten cities, five days	\$17,570,061,141	\$16,495,631,350	+ 6.5
Other cities, five days	4,081,687,460	3,809,233,290	+ 7.2
Total all cities, five days	\$21,651,748,601	\$20,304,864,640	+ 6.6
All cities, one day	876,335,492	761,846,660	+15.0
Total all cities for week	\$22,528,084,093	\$21,066,711,300	+ 6.9

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended March 23. For that week there was an increase of 13.1%, the aggregate clearings for the whole country having amounted to \$26,184,738,727 against \$23,141,857,629 in the same week in 1956. Outside of this city there was a gain of 9.5%, the bank clearings at this center showing an increase of 16.6%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show an improvement of 16.8%, in the Boston Reserve District of 25.9% and in the Philadelphia Reserve District of 2.9%. In the Cleveland Reserve District the totals are larger by 10.8%, in the Richmond Reserve District by 8.2% and in the Atlanta Reserve District by 14.6%. The Chicago Reserve District enjoys a gain of 9.1%, the St. Louis Reserve District of 5.6% and the Minneapolis Reserve District of 7.2%. In the Kansas City Reserve District the increase is 2.0%, in the Dallas Reserve District 6.0% and in the San Francisco Reserve District 7.6%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended March 23—	1957	1956	Inc. or Dec. %	1955	1954
1st Boston	949,905,889	754,223,677	+25.9	794,777,767	713,343,222
2nd New York	14,245,217,968	12,198,637,487	+16.8	10,300,535,821	10,402,012,801
3rd Philadelphia	1,492,164,772	1,449,851,120	+ 2.9	1,304,354,378	1,209,642,437
4th Cleveland	1,498,300,651	1,352,017,640	+10.8	1,178,944,220	1,102,176,179
5th Richmond	823,092,470	761,001,091	+ 8.2	711,137,673	580,717,602
6th Atlanta	1,452,033,159	1,267,153,241	+14.6	1,121,489,215	976,321,169
7th Chicago	1,577,711,405	1,446,566,803	+ 9.1	1,230,564,252	1,136,101,403
8th St. Louis	724,810,676	686,400,104	+ 5.6	626,998,245	612,476,789
9th Minneapolis	651,734,151	607,918,405	+ 7.2	482,813,477	491,077,445
10th Kansas City	697,282,381	683,904,724	+ 2.0	591,287,023	611,169,435
11th Dallas	627,217,754	591,468,341	+ 6.0	507,496,247	463,237,415
12th San Francisco	1,445,267,451	1,342,714,996	+ 7.6	1,090,706,852	978,679,636
Total	26,184,738,727	23,141,857,629	+13.1	19,941,105,170	19,276,955,533
Outside New York City	12,398,575,426	11,321,400,021	+ 9.5	10,006,235,124	9,201,880,978

We now add our detailed statement showing the figures for each city for the week ended March 23 for four years:

Clearings at—	1957	Week Ended March 23 1956	Inc. or Dec. %	1955	1954
First Federal Reserve District—Boston—					
Maine—Bangor	2,396,872	2,427,335	- 1.2	2,020,762	1,814,093
Portland	6,558,440	6,647,857	- 1.3	4,932,601	4,760,232
Massachusetts—Boston	804,216,751	640,700,242	+25.5	685,010,074	610,328,966
Fall River	3,662,521	2,837,128	+29.1	3,422,373	2,952,369
Lowell	1,376,604	1,016,142	+35.5	1,245,023	968,915
New Bedford	3,302,297	2,422,536	+36.3	3,326,046	2,676,512
Springfield	13,642,211	13,627,243	+ 0.1	11,689,575	9,892,899
Worcester	11,744,458	9,091,068	+29.2	8,408,052	8,308,656
Connecticut—Hartford	43,658,226	31,468,796	+38.7	31,478,807	34,778,821
New Haven	24,789,800	19,755,883	+25.5	15,509,760	12,813,762
Rhode Island—Providence	31,926,400	21,645,800	+47.5	25,702,100	22,285,300
New Hampshire—Manchester	2,629,309	2,583,645	+ 1.8	2,031,534	1,762,637
Total (12 cities)	949,905,889	754,223,677	+25.9	794,777,767	713,343,222
Second Federal Reserve District—New York—					
New York—Albany	23,067,042	21,924,828	+ 5.2	17,405,795	20,308,926
Binghamton	(a)	(a)		3,178,443	3,942,197
Buffalo	160,729,455	141,593,374	+13.5	123,715,055	112,032,603
Elmira	2,506,507	2,529,021	- 0.9	1,926,302	2,036,434
Jamestown	3,790,286	3,018,393	+25.6	2,198,924	1,637,572
New York	13,786,163,301	11,820,457,608	+16.6	9,934,870,046	10,075,074,555
Rochester	48,134,500	37,095,389	+29.8	29,639,601	25,371,357
Syracuse	24,182,020	18,379,040	+31.6	15,228,611	16,554,441
Connecticut—Stamford	25,895,121	24,060,477	+ 7.6	25,500,000	24,000,000
New Jersey—Newark	77,011,083	54,892,014	+40.3	63,768,847	54,111,050
Northern New Jersey	93,738,653	74,687,343	+25.5	83,104,197	66,943,666
Total (10 cities)	14,245,217,968	12,198,637,487	+16.8	10,300,535,821	10,402,012,801

Third Federal Reserve District—Philadelphia—

	1957	Week Ended March 23 1956	Inc. or Dec. %	1955	1954
Pennsylvania—Allentown	1,819,704	1,981,623	- 8.2	1,522,601	1,635,003
Bethlehem	2,054,152	2,005,948	+ 2.4	1,452,523	1,442,523
Chester	2,125,085	1,574,557	+35.0	1,715,122	1,871,919
Lancaster	4,705,605	4,314,005	+ 9.1	4,509,390	4,420,365
Philadelphia	1,426,000,000	1,271,000,000	+ 4.0	1,248,000,000	1,159,000,000
Reading	3,973,210	3,768,097	+ 5.4	3,154,622	3,135,197
Scranton	7,940,746	6,823,707	+16.4	5,852,269	6,013,074
Wilkes-Barre	3,400,000	3,281,749	+ 3.6	4,303,628	2,707,048
York	7,456,724	6,635,376	+12.4	6,817,546	8,419,407
Delaware—Wilmington	17,893,373	56,105,905	-50.4	14,952,952	11,937,171
New Jersey—Trenton	14,790,173	12,360,153	+19.7	11,853,078	9,060,680
Total (11 cities)	1,492,164,772	1,449,851,120	+ 2.9	1,304,354,378	1,209,642,437

Fourth Federal Reserve District—Cleveland—

	1957	Week Ended March 23 1956	Inc. or Dec. %	1955	1954
Ohio—Canton	11,687,374	11,414,002	+ 2.4	8,451,083	7,974,026
Cincinnati	307,023,940	292,781,772	+ 4.9	255,670,259	245,958,555
Cleveland	619,431,651	530,572,765	+16.7	467,932,082	422,419,475
Columbus	54,513,100	48,655,100	+12.0	43,256,000	44,316,400
Mansfield	15,122,319	8,820,392	-28.5	11,014,750	9,212,429
Youngstown	13,485,975	12,187,981	+10.7	9,774,067	8,330,084
Pennsylvania—Pittsburgh	477,036,292	447,585,628	+ 6.6	382,845,979	363,965,206
Total (7 cities)	1,438,300,651	1,352,017,640	+10.8	1,178,944,220	1,102,176,379

Fifth Federal Reserve District—Richmond—

	1957	Week Ended March 23 1956	Inc. or Dec. %	1955	1954
West Virginia—Huntington	3,756,640	3,917,945	- 4.1	3,525,492	2,953,411
Virginia—Norfolk	25,497,758	21,961,088	+16.1	19,306,000	16,940,000
Richmond	228,693,302	210,442,101	+ 7.2	195,880,355	176,959,134
South Carolina—Charleston	7,342,606	7,729,563	- 5.0	5,915,678	4,985,413
Maryland—Baltimore	419,501,017	384,436,236	+ 9.1	365,728,660	278,970,421
District of Columbia—Washington	141,295,147	132,514,158	+ 6.6	120,681,488	99,909,233
Total (6 cities)	823,092,470	761,001,091	+ 8.2	711,137,673	580,717,602

Sixth Federal Reserve District—Atlanta—

	1957	Week Ended March 23 1956	Inc. or Dec. %	1955	1954
Tennessee—Knoxville	35,534,415	32,491,567	+ 9.4	26,003,275	24,202,091
Nashville	137,895,056	123,961,965	+11.2	108,100,574	106,244,355
Georgia—Atlanta	454,300,000	421,100,000	+ 7.9	382,500,000	316,900,000
Augusta	6,251,815	7,874,252	-20.6	5,758,895	4,370,328
Macon	6,093,698	6,469,823	- 5.8	6,068,752	4,036,006
Florida—Jacksonville	305,819,723	251,030,052	+21.8	194,202,967	166,300,495
Alabama—Birmingham	243,516,205	196,199,560	+24.1	201,516,277	162,089,946
Mobile	18,351,740	14,766,323	+24.3	10,047,250	9,052,790
Mississippi—Vicksburg	620,130	519,400	+19.4	416,381	451,835
Louisiana—New Orleans	243,650,377	212,740,299	+14.5	186,874,644	182,673,323
Total (10 cities)	1,452,033,159	1,267,153,241	+14.6	1,121,489,215	976,321,169

Seventh Federal Reserve District—Chicago—

	1957	Week Ended March 23 1956	Inc. or Dec. %	1955	1954
Michigan—Ann Arbor	3,222,275	2,226,234	+44.7	2,414,824	1,764,956
Grand Rapids	19,746,237	18,320,180	+ 7.8	16,129,123	12,086,194
Lansing	9,674,267	8,647,548	+11.9	7,598,282	6,195,383
Indiana—Fort Wayne	11,252,384	11,238,157	+ 0.1	8,413,576	7,109,001
Indianapolis	80,202,000	76,421,000	+12.8	65,619,000	64,603,000
South Bend	10,397,124	9,222,252	+12.7	9,481,183	6,956,728
Terre Haute	3,733,913	3,210,665	+16.3	3,063,473	2,595,659
Wisconsin—Milwaukee	156,702,080	136,545,616	+14.8	117,680,725	118,818,638
Iowa—Cedar Rapids	6,573,010	6,537,180	+ 0.6	5,455,133	4,462,813
Des Moines	44,604,631	45,260,437	- 1.4	39,315,562	36,493,403
Sioux City	13,289,501	13,332,669	- 0.3	15,041,099	13,184,059
Illinois—Bloomington	1,409,289	1,403,840	+ 0.7	1,299,356	1,406,584
Chicago	1,172,180,560	1,078,430,858	+ 8.7	909,302,911	833,391,141
Decatur	7,109,178	6,278,595	+13.2	4,658,950	4,070,711
Peoria	15,596,851	14,479,539	+ 7.7	12,170,408	11,454,419
Rockford	9,786,020	9,633,572	+ 1.6	8,037,414	7,250,443
Springfield	6,232,025	5,378,221	+15.9	4,883,233	4,257,793
Total (17 cities)	1,577,711,405	1,446,566,803	+ 9.1	1,230,564,252	1,136,101,403

Eighth Federal Reserve District—St. Louis—

	1957	Week Ended March 23 1956	Inc. or Dec. %	1955	1954
Missouri—St. Louis	385,400,000	353,400,000	+ 9.1	341,300,000	324,100,000
Kentucky—Louisville	194,244,396	199,518,416	- 2.6	172,790,703	171,988,136
Tennessee—Memphis	142,687,034	131,052,590	+ 8.9	110,740,890	114,386,994
Illinois—Quincy	2,479,246	2,429,038	+ 2.1	2,166,652	2,001,623
Total (4 cities)	724,810,676	686,400,104	+ 5.6	626,998,245	612,476,789

Ninth Federal Reserve District—Minneapolis—

	1957	Week Ended March 23 1956	Inc. or Dec. %	1955	1954
Minnesota—Duluth	8,538,450	7,340,579	+16.3	6,323,959	5,837,439
Minneapolis	448,616,100	411,779,584	+ 8.9	321,308,227	323,721,278
St. Paul	160,510,175	157,881,604	+ 1.7	124,643,627	135,641,133
North Dakota—Fargo	9,206,048	7,949,171	+15.8	7,793,233	6,547,400
South Dakota—Aberdeen	4,931,754	4,313,330	+14.5	4,306,791	3,607,324
Montana—Billings	5,875,013	5,656,958	+ 1.4	4,613,552	4,318,478
Helena	14,348,611	12,997,179	+10.4	10,824,688	11,404,345
Total (7 cities)	651,734,151	607,918,405	+ 7.2	482,813,477	491,077,445

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 22, 1957 TO MARCH 28, 1957, INCLUSIVE

Country and Monetary Unit	Friday March 22	Monday March 25	Tuesday March 26	Wednesday March 27	Thursday March 28
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0247066*	.0238609*	.0238609*	.0248066*	.0249688*
Australia, pound	2.224103	2.224850	2.223854	2.223605	2.223605
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0198750	.0198750	.0198750	.0198750	.0198750
British Malaysia, Malayan dollar	.325200	.325200	.325200	.325200	.325200
Canada, dollar	1.046500	1.046406	1.046406	1.046250	1.046250
Ceylon, rupee	.209033	.209066	.209066	.209066	.209066
Finland, marka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285500	.00285500	.00285500	.00285500	.00285500
Germany, Deutsche mark	.237912*	.237941*	.237937*	.237930*	.237930*
India, rupee	.209020	.209020	.209020	.209020	.209020
Ireland, pound	2.791250	2.791287	2.790937	2.790625	2.790625
Japan, Yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.261250	.261250	.261250	.261250	.261250
New Zealand, pound	2.763613	2.763642	2.763304	2.762995	2.761448
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233335	.233350	.233335	.233325	.233325
Union of South Africa, pound	2.780821	2.781755	2.780510	2.780199	2.780462
United Kingdom, pound sterling	2.791250	2.792187	2.790937	2.790625	2.790625

*Nominal

DIVIDENDS

(Continued from page 16)

Name of Company	Per Share	When Payable	Holders of Rec.
Lawson & Jones, Ltd., class A	\$.1	4-1	3-15
Class B	\$.1	4-1	3-15
Leath & Co., common (quar.)	35c	4-1	3-15
\$2.50 preferred (quar.)	62½c	4-1	3-15
Lees (James) & Sons Co. 3.85% pfd. (quar.)	96¼c	5-1	4-15
Lehman Corp., new common (initial)	12½c	4-9	3-29
Lerner Stores Corp., common (quar.)	30c	4-15	3-29
4½% preferred (quar.)	\$1.12½	5-1	4-19
Liberty Life Insurance Co. (Greenville, S. C.)			
Quarterly	25c	4-1	3-22
Liberty Loan Corp. (quar.)	37½c	4-1	3-15
Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	4-1	3-13
Lincoln National Life Insurance (Fort Wayne)			
Quarterly	35c	5-1	4-10
Quarterly	35c	8-1	7-10
Quarterly	35c	11-1	10-10
Lincoln Telephone & Telegraph, com. (quar.)	50c	4-10	3-30
5% preferred (quar.)	\$1.25	4-10	3-30
Local Finance Corp. (R. I.), common	25c	5-1	4-15
Class A	10c	4-15	4-1
Preferred (quar.)	11½c	6-1	5-15
Lock Joint Pipe Co., 8% preferred (quar.)	\$.1	4-1	3-21
8% preferred (quar.)	\$.1	7-1	6-20
Locke Steel Chain (quar.)	30c	4-1	3-15
London Hosiery Mills Ltd., class A (quar.)	\$20c	4-1	3-15
Lone Star Brewing (increased quar.)	50c	4-1	3-15
Long Island Lighting Co., 5% pfd. B (quar.)	\$1.25	4-1	3-15
4½% preferred D (quar.)	\$1.06¼	4-1	3-15
4.35% preferred E (quar.)	\$1.08¼	4-1	3-15
4.40% preferred G (quar.)	\$1.10	4-1	3-15
Longhorn Portland Cement	25c	4-4	3-25
Longines-Wittnauer Watch Co. (quar.)	20c	4-17	3-29
Lorian Coal & Dock, common (quar.)	25c	4-1	3-20
5% convertible preferred (quar.)	62½c	4-1	3-20
Lorain Telephone Co., 5% preferred (quar.)	\$1.25	4-1	3-2
Lord Baltimore Hotel			
7% non-cum. preferred (quar.)	\$1.75	5-1	4-23
7% non-cum. preferred (quar.)	\$1.75	8-1	7-23
7% non-cum. preferred (quar.)	\$1.75	11-1	10-23
Lorillard (P.) Co., common	30c	4-1	3-5
7% preferred (quar.)	\$1.75	4-1	3-5
Los Angeles Investment Co. (quar.)	\$2.50	4-15	2-28
Louisville Gas & Electric, common (quar.)	27½c	4-15	3-29
5% preferred (quar.)	31½c	4-15	3-29
Lower St. Lawrence Power, common (s-a)	140c	4-1	3-15
4½% preferred (quar.)	122½c	5-1	4-15
Lowrey (Walter M.) Co. Ltd. (quar.)	25c	4-15	3-15
Lucky Lager Brewing (quar.)	30c	4-1	3-15
Ludlow Typograph Co., \$6 preference (quar.)	\$1.50	4-1	3-21
Lynchburg Foundry Co.	20c	4-1	3-15
MacAndrews & Forbes, common (quar.)	50c	4-15	3-29
6% preferred (quar.)	\$1.50	4-15	3-29
Macfadden Publications (quar.)	15c	4-2	3-20
MacMillan & Bloedel, class A (quar.)	112½c	4-1	3-8
Class B (quar.)	20c	4-1	3-8
Macy (R. H.) & Co. (quar.)	50c	4-1	3-11
Madding Drug Stores (quar.)	15c	4-15	3-29
Mahoning Coal RR. Co. (quar.)	\$7.50	4-1	3-27
Mallman, Corp., Ltd., 5% pfd. (quar.)	\$1.25	4-30	4-17
Convertible priority shares (quar.)	125c	6-30	6-14
Maine Bonding & Casualty Co.	2c	4-1	3-20
Maine Public Service Co., com. (quar.)	27c	4-1	3-15
4.75% preferred (quar.)	59½c	4-1	3-15
Manhattan Bond Fund, Inc.—			
(From net investment income)	8½c	4-25	4-1
Manitoba Sugar Co., Ltd., 6% pfd. (s-a)	100	4-1	3-15
Manitowish Lake & Rubber Co.—			
Common (quar.)	30c	4-20	4-10
6% preferred (quar.)	\$1.50	4-15	4-10
Manufacturers Trust Co. (quar.)	50c	4-15	3-18
Maple Leaf Gardens, Ltd. (quar.)	130c	4-13	4-1
Maple Leaf Milling, Ltd., 5% pref. (quar.)	\$1.25	4-1	3-15
Maracaibo Oil Exploration Corp.—			
Increased semi-annual	20c	4-9	3-26
Marquette Cement Mfg. Co., 6% pfd. (quar.)	12c	4-1	3-29
Marine Midland Corp., common (quar.)	22½c	4-1	3-15
4% preferred (quar.)	50c	4-15	3-15
Maritime Telegraph & Telephone Co., Ltd.—			
Common (quar.)	150c	4-15	3-20
7% preferred (quar.)	117½c	4-15	3-20
Mark (Clayton) & Co. (quar.)	15c	4-3	3-20
Market Basket (Calif.), com. (quar.)	17½c	4-1	3-20
\$1 preferred (quar.)	25c	4-1	3-20
Marlin-Rockwell Corp. (quar.)	30c	4-1	3-21
Marquette Cement Mfg. Co., 6% pfd. (quar.)	12c	4-1	3-29
Marsh (M.) & Sons (quar.)	30c	4-1	3-15
Marsh Steel Co. (quar.)	17½c	4-1	3-15
Marshall-Wells Co., 6% preferred (quar.)	\$1.50	4-1	3-21
Maryland Casualty (quar.)	37½c	4-20	3-29
Maryland Credit Finance Corp., com. (quar.)	20c	4-1	3-16
6% preferred (quar.)	\$1.50	4-1	3-16
Maryland Shipbuilding & Drydock—			
Common (quar.)	31½c	4-1	3-11
4½% preferred (quar.)	\$1.12½	4-1	3-11
Massachusetts Investors Trust—			
Certificates of beneficial interest (quar- terly from net income)	11c	4-25	3-29
Max Factor & Co., common	15c	4-16	3-29
Class A (s-a)	20c	4-16	3-29
Extra	5c	4-16	4-1
Maxwell, Ltd., common (quar.)	112½c	4-1	3-15
\$6 participating preference (quar.)	\$1.50	4-1	3-15
Mays (J. W.), Inc. (quar.)	25c	4-1	3-20
McColl-Fontenac Oil Co. Ltd. (quar.)	251	4-20	3-30
McDonnell Aircraft (quar.)	12½c	4-1	3-15
McIntyre Porcupine Mines, Ltd. (quar.)	50c	6-1	5-1
McKay Machine (quar.)	50c	4-1	3-20
McKinney Mfg. Co. (quar.)	3c	4-12	4-1
McLean Industries, \$3 preferred (quar.)	75c	4-1	3-19
McLean Trucking Co. (quar.)	15c	4-1	3-15
McLellan Stores (quar.)	40c	4-1	3-14
McNeil Machine & Engineering Co.—			
Class A 5% convertible preferred (quar.)	50c	4-1	3-15
McQuay, Inc., 5% preferred (quar.)	25c	4-1	3-20
McQuay-Norris Mfg. (quar.)	30c	5-1	4-1
Mead Johnson & Co. (quar.)	25c	4-1	3-15
Medusa Portland Cement (quar.)	40c	4-1	3-15
Merchants Acceptance Corp., common	90c	4-1	3-25
80c class A (quar.)	45c	4-1	3-25
\$1.50 preferred (quar.)	37½c	4-1	3-25
Merck & Co., common (quar.)	20c	4-1	3-8
\$3.50 preferred (quar.)	87½c	4-1	3-8
\$4 2nd preferred (quar.)	\$.1	4-1	3-8
Merritt-Chapman & Scott—			
Stock dividend on common	4%	7-15	6-14
Quarterly	30c	6-28	6-14
Quarterly	30c	9-30	9-13
Quarterly	30c	12-20	12-6
Mersey Paper Co., Ltd., 5½% pref. (quar.)	168¼c	4-1	3-8
Messenger Corp. (quar.)	12½c	5-16	5-6
Mesta Machine (quar.)	62c	4-1	3-16
Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	4-1	3-4
3.85% preferred (quar.)	96¼c	4-1	3-4
3.90% preferred (quar.)	97½c	4-1	3-4
4.35% preferred (quar.)	\$1.08¾	4-1	3-4
4.45% preferred (quar.)	\$1.11¼	4-1	3-4
Miami Window Corp. (quar.)	12½c	4-15	4-2
Michaels, Stern & Co.—			
4½% preferred "\$50 par" (quar.)	56¼c	5-31	5-16
4½% preferred "\$50 par" (quar.)	56¼c	8-31	8-16
4½% preferred "\$50 par" (quar.)	56¼c	11-30	11-15
4½% preferred "\$100 par" (quar.)	\$1.12½	5-31	5-16
4½% preferred "\$100 par" (quar.)	\$1.12½	8-31	8-16
4½% preferred "\$100 par" (quar.)	\$1.12½	11-30	11-15

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

ASSETS—	Mar. 27, 1957	Increase (+) or Decrease (—) Since Mar. 20, 1957	Mar. 28, 1957
Gold certificate account	20,774,392	+ 9,998	+ 583,404
Redemption fund for F. R. notes	852,147	— 2,249	+ 6,974
Total gold certificate reserves	21,626,539	+ 7,749	+ 590,378
F. R. notes of other banks	407,627	+ 6,793	+ 117,347
Other cash	447,367	— 2,652	+ 59,029
Discounts and advances	616,584	— 276,155	— 89,362
Industrial loans	795	+ 12	+ 113
Acceptances—bought outright	22,675	+ 497	+ 8,173
U. S. Government securities:			
Bought outright—			
Bills	304,705	— 76,250	— 394,295
Certificates	11,362,199	— 429,500	— 429,500
Notes	8,571,413	— 562,500	— 562,500
Bonds	2,801,750	—	—
Total bought outright	23,040,067	— 76,250	— 547,295
Held under repurchase agreement	25,500	— 56,300	+ 9,500
Total U. S. Govt. securities	23,065,567	— 132,550	— 537,795
Total loans and securities	23,705,621	— 409,190	— 618,871
Due from foreign banks	22	—	—
Uncollected cash items	4,611,111	— 1,886,751	+ 177,699
Bank premises	75,651	+ 6	+ 11,380
Other assets	145,430	+ 12,561	+ 27,255
Total assets	51,019,368	— 2,285,070	+ 364,217
LIABILITIES—			
Federal Reserve notes	26,371,667	— 59,821	+ 362,324
Deposits:			
Member bank reserves	18,349,522	— 494,116	— 232,704
U. S. Treasurer—general acct.	469,873	— 254,897	— 21,848
Foreign	344,843	+ 44,755	+ 2,191
Other	299,475	+ 111,383	— 17,003
Total deposits	19,463,713	— 592,875	— 269,364
Deferred availability cash items	3,803,917	— 1,644,071	+ 163,280
Other liabilities and accrued divs.	18,748	+ 867	+ 1,171
Total liabilities	49,678,045	— 2,295,900	+ 257,411
CAPITAL ACCOUNTS—			
Capital paid in	330,765	+ 135	+ 20,783
Surplus (Section 7)	747,593	—	+ 53,981
Surplus (Section 13b)	27,543	—	—
Other capital accounts	235,422	+ 10,695	+ 32,042
Total liab. and capital accts.	51,019,368	— 2,285,070	+ 364,217
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.2%	+ .7%	+ 1.2%
Contingent liability on acceptances purchased for foreign correspondents	58,935	+ 698	+ 19,862
Industrial loan commitments	1,974	— 12	— 458

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 20: Increases of \$739 million in commercial and industrial loans, \$393 million in holdings of Treasury bills, and \$2,106 million in U. S. Government deposits, and a decrease of \$1,201 million in demand deposits adjusted.

Commercial and industrial loans increased in all districts; the principal increases were \$376 million in New York City, \$107 million in Chicago, \$66 million in the San Francisco District, and \$59 million in the Cleveland District. The current increase compares with an increase of \$403 million in the previous week, which also included loans for quarterly tax date needs. Changes according to industry appear in another press release. Holdings of "other" loans increased \$40 million.

Holdings of Treasury bills increased \$179 million in New York City and \$162 million in Chicago. Holdings of U. S. Government bonds decreased \$40 million.

Demand deposits adjusted decreased \$617 million in New York City, \$367 million in the Chicago District, and \$147 million in the San Francisco District, but they increased \$67 million in the Boston District. Time de-

posits increased \$91 million, of which \$55 million was in deposits of individuals, partnerships, and corporations in New York City.

Borrowings from Federal Reserve Banks increased \$306 million and borrowings from others decreased \$81 million. Loans to banks decreased \$75 million.

A summary of assets and liabilities of reporting member banks follows:

ASSETS—	Mar. 20, 1957	Mar. 13, 1957	Mar. 12, 1956
Loans and investments adjusted	86,747	+ 1,094	+ 258
Loans adjusted	53,115	+ 805	+ 3,529
Commercial and industrial loans	31,149	+ 739	+ 3,932
Agricultural loans	430	— 4	— 94
Loans to brokers and dealers for purchasing or carrying securities	1,822	+ 31	— 910
Other loans for purchasing or carrying securities	1,148	+ 8	— 145
Real estate loans	8,746	+ 6	+ 426
Other loans	10,864	+ 40	+ 514

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Michigan Bakeries, 5½% preferred (accum.)	27½c	4-1	3-20	North Star Oil, Ltd.—				Pittsburgh, Ft. Wayne & Chicago Ry. Co.—			
Michigan Gas & Electric Co.—				\$2.50 preferred (1956 series) (quar.)	162½c	4-2	3-4	Common (quar.)	\$1.75	4-2	3-8
4.90% preferred (quar.)	\$1.10	5-1	4-16	Northern Engineering Works	15c	4-26	4-12	7% preferred (quar.)	\$1.75	4-2	3-8
4.90% preferred (quar.)	\$1.22½	5-1	4-16	Northern Illinois Gas Co., common (quar.)	22c	5-1	3-22	Pittsburgh & Lake Erie RR. (quar.)	\$1.50	4-15	4-5
Middle South Utilities (quar.)	40c	4-1	3-12	5% preferred (quar.)	\$1.25	5-1	3-22	Plainfield Union Water (quar.)	75c	4-1	3-19
Midland Steel Products, common (quar.)	70c	4-1	3-11	Northern Life Insurance (Seattle)—				Planters Nut & Chocolate (quar.)	50c	4-1	3-15
5% preferred (quar.)	50c	4-1	3-11	Stock dividend	100%	5-15	5-15	Plough, Inc. (quar.)	12½c	4-1	3-14
5% preferred (quar.)	\$2	4-1	3-11	Northern Natural Gas Co., 5½% pfd. (quar.)	\$1.37½	4-1	3-20	Port Huron Sulphite & Paper Co.—			
MidSouth Gas Co. (quar.)	15c	4-1	3-15	Northern Ohio Telephone (quar.)	40c	4-1	3-15	Common (quar.)	10c	4-1	3-25
Mid-West Abrasive (quar.)	1c	4-1	3-18	Northern Oklahoma Gas Co. (quar.)	25c	5-15	5-6	4% non-cum. partic. preferred (quar.)	\$1	4-1	3-25
Midwest Rubber Reclaiming, com. (quar.)	75c	4-1	3-5	Northern Pacific Ry. (quar.)	45c	4-26	4-5	Portable Electric Tools (quar.)	10c	4-1	3-20
4½% preferred (quar.)	56½c	4-1	3-5	Northern Quebec Power Ltd., common	140c	4-25	3-29	Porter-Cable Machine (quar.)	20c	4-4	3-18
Miller Manufacturing, class A (quar.)	15c	4-15	4-5	Northern States Power Co. (Minn.)—				Portland General Electric (quar.)	30c	4-15	3-30
Miller-Wohl Co., common (quar.)	10c	4-1	3-20	Common (quar.)	22½c	4-20	3-29	Power Corp. of Canada Ltd.—			
4½% preferred (quar.)	56½c	4-1	3-20	\$3.60 preferred (quar.)	90c	4-15	3-29	4½% 1st preferred (quar.)	56c	4-15	3-20
Minnesota & Ontario Paper	40c	5-1	4-5	\$4.08 preferred (quar.)	\$1.02	4-15	3-29	6% preferred (quar.)	75c	4-15	3-20
Minnesota Power & Light Co.—				\$4.10 preferred (quar.)	\$1.02½	4-15	3-29	Pratt, Read & Co. (quar.)	25c	4-1	3-19
5% preferred (quar.)	\$1.25	4-1	3-15	\$4.11 preferred (quar.)	\$1.02¾	4-15	3-29	Pratt & Lambert, Inc. (quar.)	75c	4-1	3-13
Mississippi Power, 4.40% preferred (quar.)	\$1.10	4-1	3-15	\$4.16 preferred (quar.)	\$1.04	4-15	3-29	President Electric, Ltd.	13c	4-18	3-22
\$4.60 preferred (quar.)	\$1.15	4-1	3-15	Northern Telephone Co. Ltd.—				Price Bros. & Co. Ltd. (quar.)	77½c	5-1	4-5
Mississippi Shipping Co. (quar.)	25c	4-1	3-15	5½% preferred A (initial)	138c	4-1	3-15	Prince Gardner, Inc. (quar.)	25c	6-1	5-15
Mississippi Valley Gas (quar.)	28c	4-1	3-15	Northwest Industries, Ltd. (s-a)	125c	4-30	4-23	Procter & Gamble, 8% preferred (quar.)	\$2	4-15	3-25
Missouri Pacific Railroad, class A (irreg.)	\$2	4-10	3-25	Extra	125c	4-30	4-23	Progress Manufacturing (quar.)	17½c	4-1	3-15
Class A (irreg.)	75c	7-1	6-14	Northwestern States Portland Cement—				Providence Gas Co. (quar.)	14c	4-1	3-15
Class A (irreg.)	75c	10-1	9-13	Quarterly	25c	4-1	3-21	5% preferred (quar.)	162½c	4-1	3-14
Missouri Power & Light Co.—				Norwich & Worcester RR. Co.—				Providence & Worcester RR. (quar.)	\$2.50	4-1	3-18
\$3.90 preferred (quar.)	97½c	4-1	3-15	8% preferred (quar.)	\$2	4-1	3-15	Public Service Co. of New Hampshire—			
4.30% preferred (quar.)	\$1.07½	4-1	3-15	Nova Scotia Light & Power Co., Ltd.	112c	4-1	3-6	Common (quar.)	25c	5-15	4-26
Mitchell (J. S.) & Co. Ltd. (quar.)	\$31¼c	4-1	3-15	O'Sullivan Rubber Corp., 5% pfd. (accum.)	25c	4-1	3-22	3.35% preferred (quar.)	84c	5-15	4-26
Mobile Gas Service, common (quar.)	20c	4-1	3-15	Oberman Mfg.—				4.50% preferred (quar.)	\$1.12½	5-15	4-26
4.90% preferred (quar.)	\$1.22½	4-1	3-15	5% preferred (quar.)	12½c	4-1	3-11	Public Service Co. of North Carolina—			
4.50% preferred (quar.)	\$1.12½	4-1	3-15	Office Specialty Mfg. Co., Ltd.	120c	4-1	3-15	5.60% preferred (quar.)	35c	4-1	3-20
4.75% preferred (quar.)	\$1.18½	4-1	3-15	Oldfield Flour Mills Ltd. (quar.)	125c	4-1	3-1	Public Service Co. of Oklahoma—			
Modern Containers, Ltd., class A	125c	4-2	3-20	Ohio Consolidated Telephone, 6% pfd. (quar.)	30c	4-1	3-20	4% preferred (quar.)	\$1	4-1	3-15
Mohawk Petroleum Corp.	40c	4-1	3-20	Ohio Edison Co., common (quar.)	66c	3-29	3-1	4.24% preferred (quar.)	\$1.06	4-1	3-15
Molybdenum Corp. of America (quar.)	1c	4-1	3-15	3.90% preferred (quar.)	97½c	4-1	3-15	4.65% preferred (quar.)	\$1.16½	4-1	3-15
Monarch Mills (quar.)	15c	5-31	5-25	4.40% preferred (quar.)	\$1.10	4-1	3-15	Publication Corp.—			
Monon Railroad, class A (accum.)	\$1.25	4-19	4-5	4.44% preferred (quar.)	\$1.11	4-1	3-15	7% orig. preferred (quar.)	\$1.75	4-1	3-21
Monroe Auto Equipment Co., 5% pfd. (quar.)	62½c	4-1	3-15	Oilgear Co.—	40c	4-10	4-1	7% 1st preferred (quar.)	\$1.75	4-1	3-21
Montana Dakota Utilities, common (quar.)	25c	4-1	3-8	Oklahoma Gas & Electric, com. (quar.)	45c	4-30	4-10	Pyle National Co., common (quar.)	30c	4-1	3-15
4.50% preferred (quar.)	\$1.12½	4-1	3-8	4% preferred (quar.)	23c	4-15	3-29	8% preferred (quar.)	\$2	4-1	3-15
4.70% preferred (quar.)	\$1.17½	4-1	3-8	4.24% preferred (quar.)	\$1.06	4-20	3-29	Quaker City Life Insurance (s-a)	50c	4-1	3-15
Montana Power Co. (quar.)	45c	4-29	4-8	Old Colony Insurance (Boston) (quar.)	75c	4-1	3-19	Stock dividend	5%	4-1	3-15
Montgomery Ward & Co., common (quar.)	50c	4-15	3-18	Olin Mathieson Chemical				Quaker Oats Co., common (quar.)	45c	4-20	3-23
Class A (quar.)	\$1.75	4-1	3-18	4½% convertible preferred (quar.)	\$1.06¼	6-1	5-17	6% preferred (quar.)	\$1.50	4-20	3-23
Montreal Locomotive Works, Ltd.	125c	4-1	3-11	Olin Oil & Gas Co.—				Quebec Power Co. (quar.)	135c	5-24	4-15
Montrose Chemical (quar.)	15c	4-8	3-8	4½ cov. pfd. A (quar.)	50c	4-2	3-27	Quebec Telephone Co., common	135c	4-1	3-9
Moore Corp., Ltd., common (quar.)	145c	4-1	3-8	Oliver Corp., common (quar.)	15c	4-2	3-8	5% class A (s-a)	138c	4-1	3-9
7% class A	\$1.75	4-1	3-8	4.50% preferred (quar.)	\$1.12½	4-30	4-2	5% preferred (quar.)	125c	4-1	3-9
7% class B (quar.)	\$1.75	4-1	3-8	Ontario Jockey Club Ltd., common (s-a)	15c	6-14	5-31	Queen Anne Candy Co.	5c	4-5	3-15
Moore Drop Forging, common (quar.)	20c	4-1	3-15	6% preferred A (quar.)	115c	4-15	3-29	Quincy Mining Co.	35c	4-8	3-1
4½% convertible preferred (quar.)	59½c	4-1	3-15	5½% convertible preferred B (quar.)	\$13¼c	4-15	3-29	R & M Bearings, class A (quar.)	127c	4-1	3-15
Morgan Engineering, \$2.50 prior pfd. (quar.)	62½c	4-1	3-15	Ontario Loan & Debenture Co. (quar.)	125c	4-1	3-15	Radio Corp. of America, common (quar.)	25c	4-29	3-18
Morgan (Henry) & Co., Ltd., com. (incr.)	\$22½c	6-1	4-12	Ontario & Quebec Ry. (s-a)	\$3	6-1	5-1	\$3.50 1st preferred (quar.)	87½c	7-1	6-10
Morris (Philip) (see Philip Morris)				Ontario Steel Products Co., Ltd., common	125c	5-15	4-15	Randall Graphite Bearings, Inc.	5c	4-15	4-1
Morrison Cafeterias Consolidated, Inc.—				7% preferred (quar.)	\$1.75	5-15	4-15	Rapid Electrotube, stock dividend	5%	5-10	4-15
7% preferred (quar.)	\$1.75	4-1	3-22	Opelika Mfg. (quar.)	20c	4-1	3-15	Stock dividend	5%	5-10	4-15
Motorola, Inc. (quar.)	37½c	4-12	3-29	Orange & Rockland Electric				Rapid Grip & Batten, Ltd., 6% pfd. (quar.)	\$1.50	4-1	3-14
Mount Royal Dairies, Ltd. (quar.)	115c	4-1	3-1	4% preferred (quar.)	\$1	4-1	3-15	Raybestos-Manhattan, Inc. (quar.)	85c	4-1	3-11
Mount Vernon Mills				Orangeburg Mfg. Co. (quar.)	30c	4-5	3-29	Reading Company, 4% 2nd preferred (quar.)	50c	4-11	3-21
7% preferred (s-a)	\$3.50	6-20	6-3	Owens-Corning Fiberglass (quar.)	20c	4-25	4-5	Reda Pump Co. (quar.)	30c	4-10	3-29
Mountain States Telephone & Telegraph—				Owens-Illinois Glass, 4% preferred (quar.)	\$1	4-1	3-8	Reece Corp. (Mass.), common	20c	4-1	3-20
Quarterly	\$1.65	4-15	3-20	Oxford Paper Co., common (quar.)	50c	4-15	4-1	5% preferred (quar.)	\$1.25	5-1	4-15
Murray Ohio Mfg. Co. (quar.)	50c	4-1	3-15	Pabst Brewing (quar.)	10c	4-30	4-10	Reed (C. A.) Co., class A (quar.)	50c	5-1	4-18
Mutual System, Inc., common	6c	4-15	3-30	Pacific American Fisheries, Inc.	50c	4-15	3-26	Class B	25c	5-1	4-18
5% preferred (quar.)	37½c	4-15	3-30	Pacific Coast Terminals (s-a)	50c	4-15	4-1	Reliable Stores (quar.)	30c	4-29	4-17
N & W Industries, Inc.	5c	4-1	3-18	Extra	\$1	4-15	4-1	Reitman's (Canada), Ltd. (quar.)	115c	5-1	4-15
Natco Corp. (quar.)	20c	4-1	3-15	Pacific Finance, 5% preferred (quar.)	\$1.25	5-1	4-15	Extra	110c	5-1	4-15
Stock dividend	5%	4-22	4-1	4½% preferred (quar.)	29½c	5-1	4-15	Reliance Mfg. (Ill.), 3½% pfd. (quar.)	87½c	4-1	3-10
Nation-Wide Securities	15c	4-1	3-11	Pacific Gas & Electric Co. (quar.)	60c	4-15	3-25	Renold Chains (Canada), Ltd., cl. A (quar.)	127c	4-1	3-15
National Biscuit Co., common (quar.)	50c	4-15	3-5	Pacific Greyhound Lines, 5% pfd. (quar.)	\$1.25	4-1	3-20	Extra	110c	4-1	3-15
National Cash Register (quar.)	30c	4-15	3-22	Pacific Incumbent (quar.)	70c	4-1	3-15	Class A (quar.)	128c	7-1	6-14
National Chemical & Mfg. Co. (quar.)	25c	5-1	4-15	Pacific Intermountain Express (quar.)	20c	4-1	3-19	Extra	125c	7-1	6-14
National Fire Insurance (Hartford) (quar.)	40c	4-1	3-15	Stock dividend (Subject to Interstate Commerce Commission approval)	5%	4-1	3-19	Class A (quar.)	127c	10-1	9-13
National Fuel Gas (quar.)	27½c	4-15	3-25	Pacific Lighting, \$4.36 preferred (quar.)	\$1.09	4-15	3-20	Extra	15c	10-1	9-13
National Grocers, Ltd., common (quar.)	115c	4-1	3-15	\$4.40 preferred (quar.)	\$1.10	4-15	3-20	Class A (quar.)	128c	1-158	12-13
\$1.50 preferred (quar.)	\$37½c	4-1	3-15	\$4.50 preferred (quar.)	\$1.12½	4-15	3-20	Republic Pictures Corp., \$1 conv pfd. (quar.)	25c	4-1	3-15
National Gypsum (quar.)	50c	4-1	3-15	\$4.75 preferred (quar.)	\$1.18¾	4-15	3-20	Republic Steel Corp. (quar.)	75c	4-23	3-20
National Hosiery Mills, Ltd.—				\$4.75 convertible preferred (quar.)	\$1.18¾	4-15	3-20	Reserve Oil & Gas (stock div.)	2%	4-8	3-18
20c class A (quar.)	15c	4-1	3-1	Pacific Power & Light, common (quar.)	40c	4-10	3-30	Revlon, Inc. (increased quar.)	40c	4-4	3-12
Class A (quar.)	15c	7-2	6-7	5% preferred (quar.)	\$1.25	4-10	3-30	Reynolds Aluminum Co. of Canada, Ltd.—			
Class A (s-a)	15c	10-1	9-6	4.52% preferred (quar.)	\$1.13	4-10	3-30	4½% preferred (quar.)	\$1.19	5-1	4-1
Class A (quar.)	15c	1-2-58	12-6	6.16% preferred (initial)	\$1.25	4-10	3-30	Reynolds Metals Co., common (quar.)	12½c	4-1	3-11
Class B (quar.)	15c	4-1	3-1	6% preferred (quar.)	\$1.50	4-15	3-29	4½% preferred (quar.)	59½c	5-1	4-11
National Lead Co., 6% preferred B (quar.)	\$1.50	5-1	4-5	Packard-Bell Electronics (quar.)	12½c	4-25	4-10	Reynolds (R. J.) Tobacco Co.—			
National Linen Service, common (quar.)	20c	4-3	3-18	Pacolet Mfg. (quar.)	\$1.50	5-15	5-8	3.60% preferred (quar.)	90c	4-1	3-9
4½% preferred (quar.)	\$1.12½	4-3	3-18	Page-Hersey Tubes, Ltd. (increased)	190c	4-8	3-15	4.50% preferred (quar.)	\$1.12½	4-1	3-9
4½% preferred (quar.)	\$1.25	4-3	3-18	Palestine Economic (stock dividend)	4%	5-15	3-15	Rich's, Inc., common (quar.)	17½c	5-1	4-19
National Lock (quar.)	25c	4-15	4-5	Pan American Sulphur (stock dividend)	4%	5-10	3-29	3½% preferred (quar.)	93½c	5-1	4-19
National Rubber Machinery (quar.)	30c	4-15	4-5	Panhandle Eastern Pipe Line—				Richman Bros. (quar.)	50c	4-1	3-14
National Sew & Mfg. (quar.)	62½c	4-1	3-18	4% preferred (quar.)	\$1	4-1	3-15	Richmond, Fredericksburg & Potomac RR.			
National Securities & Research Corp.—				Pantex Manufacturing, 6% preferred (quar.)	37½c	4-1	3-22	Common (quar.)	\$1	4-1	3-20
National Securities Series—				Park Chemical Co.—				Dividend obligations (quar.)	\$1	4-1	3-20
Stock Series	42c	4-24	4-5	5% conv. preferred (quar.)	2½c	4-1	3-15	Ritter Co., Inc.	35c	4-1	3-18
Income Series	26c	4-24	4-5	5% conv. preferred (quar.)	2½c	7-1	6-13	Riverside Cement Co.—			
Dividend Series	30c	4-24	4-5	5% conv. preferred (quar.)	2½c	10-1	9-16	\$1.25 partic. class A (accum.)	\$2	5-1	4-16
Preferred Stock Series	18c	4-24	4-5	5% conv. preferred (quar.)	2½c	1-2-58	12-16	\$1.25 partic. class A (accum.)	93½c	8-1	7-15
Balanced Series	23c	4-24	4-5	Park-Davis & Co. (quar.)	45c	4-30	4-5	Robertson (P. L.) Mfg. common	10c	4-1	3-20
Bond Series	5c	4-24	4-5	Parker Rust-Proof (quar.)	37½c	4-1	3-20	\$1 dividend partic. preference (quar.)	25c	4-1	3-20
Growth Stocks Series	35c	4-24	4-5	Parkersburg-Aetna Corp.—				Rochester American Insurance (N. Y.)—			
Above capital gains distributions paid in shares unless cash is requested.				Common (stock dividend)	2½c	6-1	5-1	Quarterly	40c	4-15	3-20
National Shares Corp.	12c	4-15	3-29	Paterson Parchment Paper (stock dividend)	20%	4-10	3-6	Rochester Gas & Electric Corp.—			
National-Standard Co. (quar.)	40c	4-1	3-15	Pemco Corp. (quar.)	\$1	4-1	3-21	4.75% preferred B (quar.)	\$1.18	4-	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
St. Regis Paper Co.—				Springfield City Water Co.—				Trans Caribbean Airways, Inc. (Del.)—			
4.40% preferred class A (quar.)	\$1.10	4-1	3-8	7% preferred A (quar.)	\$1.75	4-1	3-15	Class A (increased)	7½c	4-15	3-29
San Diego Gas & Electric, common (quar.)	24c	4-15	3-29	4½% preferred B (quar.)	\$1.06½	4-1	3-15	Tranter Mfg. Co.	5c	4-15	4-2
5% preferred (quar.)	25c	4-15	3-29	Springfield Fire & Marine Insurance (quar.)	50c	4-1	3-8	TreeSweet Products Co., \$1.25 pfd. (quar.)	31½c	4-15	4-5
4½% preferred (quar.)	22½c	4-15	3-29	Stahl-Meyer, \$2-\$5 prior preferred (accum.)	50c	4-1	3-15	Trico Products (quar.)	70c	4-1	3-15
4.40% preferred (quar.)	22c	4-15	3-29	Standard-Coosa-Thatcher (quar.)	25c	4-1	3-20	Tri-Continental Corp., common	30c	4-1	3-19
Sandura Co. (quar.)	15c	4-1	3-18	Standard Dredging, common (special)	10c	4-1	3-20	\$2.70 preferred (quar.)	67½c	4-1	3-19
Savannah Electric (quar.)	45c	4-1	3-15	\$1.60 preferred (quar.)	40c	6-1	5-20	Trinity Universal Insurance (quar.)	50c	5-24	5-15
Savannah Electric & Power—				Standard Fire Insurance (N. J.) (quar.)	50c	4-23	4-16	Quarterly	50c	8-26	8-15
New common (initial)	25c	4-15	3-12	Standard Forgings (stock dividend)	5c	4-1	3-15	True Temper Corp., new preferred (initial)	87½c	4-15	4-1
4.36% preferred (quar.)	\$1.09	4-15	4-2	Standard Fruit & Steamship, com. (quar.)	10c	4-1	3-15	4½% preferred (quar.)	\$1.12½	4-15	4-1
Savannah Sugar Refining Corp. (quar.)	\$1	4-1	3-18	Extra	25c	4-1	3-15	Trust Co. of New Jersey (Jersey City) (quar.)	10c	4-15	3-24
Schild Bantam (quar.)	15c	4-12	3-30	\$3 part pref. (quar.)	75c	4-1	3-15	29th Street Towers (N. Y.) (liquidating)	\$4.25	4-1	2-1
Schuster (Ed.) & Co., common (quar.)	25c	4-15	4-1	Participating	\$1.40	4-1	3-15	Twin City Rapid Transit, common (quar.)	45c	4-1	3-21
4½% preferred (quar.)	\$1.06½	4-1	3-19	Standard Holding, class A (quar.)	15c	4-10	3-26	5% convertible prior preferred (quar.)	62½c	4-1	3-21
4½% preferred (quar.)	\$1.18½	4-1	3-19	Class B (quar.)	15c	4-10	3-26	208 South La Salle St. (quar.)	62½c	4-1	3-15
Schwitzer Corp.—				Standard Oil (Ohio)				Udylite Corp. (quar.)	25c	4-15	4-1
5½% preferred A (quar.)	27½c	5-1	4-17	3½% preferred (quar.)	93½c	4-15	3-29	Underwriters Trust (quar.)	\$2	4-1	3-20
5½% preferred A (quar.)	27½c	8-1	7-17	Standard Paper Mfg. Co., common	\$1	4-1	3-22	Union Acceptance Corp., Ltd.—	15c	4-15	4-1
Scott & Fetzer (quar.)	50c	4-1	3-20	6% preferred (quar.)	75c	4-1	3-22	Common (initial)	110c	4-1	3-15
Scott Paper Co., \$4 preferred (quar.)	\$1	5-1	4-16	Standard Paving & Materials, Ltd. (quar.)	\$37½c	4-1	3-14	60c non-cum. partic. 2nd pfd. (quar.)	110c	4-1	3-15
\$4 preferred (quar.)	\$1	5-1	4-16	Standard Products	25c	4-19	4-10	Union Electric Co.—			
\$3.40 preferred (quar.)	85c	5-1	4-16	Standard Properties	12½c	4-1	3-18	\$4.50 preferred (quar.)	\$1.12½	5-15	4-29
Seavill Mfg., common (quar.)	50c	4-1	3-13	Standard Radio Ltd., class A (quar.)	15c	4-10	3-20	\$4 preferred (quar.)	\$1	5-15	4-29
3.65% preferred (quar.)	91½c	6-1	5-14	Class B (quar.)	15c	4-10	3-20	\$3.50 preferred (quar.)	87½c	5-15	4-29
Scruggs-Vandervoort-Barney, Inc.—				Standard-Thomson Corp., 5½% pfd. (quar.)	\$0.1719	4-1	3-20	\$3.70 preferred (quar.)	92½c	5-15	4-29
Common (quar.)	15c	4-1	3-19	Stanley Home Products (quar.)	50c	4-1	3-15	Union Gas Co. of Canada, Ltd. (quar.)	435c	5-1	4-5
\$4.50 preferred series A (quar.)	\$1.12½	4-1	3-19	State Street Investment	25c	4-15	3-19	Union Investment Co.	15c	4-1	3-20
Seaboard Steel (quar.)	30c	4-5	3-22	Steak 'n Shake, Inc. (Del.) (quar.)	7½c	4-15	3-30	Union Pacific R.R., common (quar.)	30c	4-1	3-11
Seaboard Finance, common (quar.)	25c	4-10	3-21	Stecher Trauung Lithograph				4% preferred (s-a)	20c	4-1	3-11
\$4.75 preferred (quar.)	\$1.18½	4-10	3-21	5% preferred (quar.)	\$1.25	6-29	6-15	Union Twist Drill (quar.)	60c	4-2	3-22
\$5 sinking fund preferred (quar.)	\$1.25	4-10	3-21	5% preferred (quar.)	\$1.25	9-30	9-14	United Air Lines (stock dividend)	4½	6-15	5-15
Seaboard Oil Co. (quar.)	25c	6-14	6-3	5% preferred (quar.)	\$1.25	12-31	12-14	United Aircraft Corp.—			
Seaboard & Western Airlines (stock div.)	4c	4-25	4-2	Stedman Bros. Ltd. (quar.)	125c	4-1	3-15	4% preferred (1956 series) (quar.)	\$1	5-1	4-12
Sears Roebuck & Co. (quar.)	25c	4-2	2-21	Steel Co. of Canada (quar.)	40c	5-1	4-5	4% preferred (1955 series) (quar.)	\$1	5-1	4-12
Securities Acceptance Corp., com. (quar.)	10c	4-1	3-11	Steel Parts Corp.	10c	5-15	4-16	United Biscuit Co. of America—			
5% preferred (quar.)	31½c	4-1	3-11	Stock dividend	5c	5-15	4-16	\$4.50 preferred (quar.)	\$1.12½	4-15	4-4
Security Storage (Wash.) (quar.)	30c	4-10	4-5	Sterling Brewers, Inc. (quar.)	25c	4-11	3-25	United Cigar-Whelan, common (s-a)	10c	8-31	8-9
Security Title Insurance (quar.)	25c	4-1	3-15	Sterling Electric Motors (quar.)	7½c	4-10	3-29	\$3.50 convertible preferred (quar.)	87½c	5-1	4-15
Schierling Rubber—				Sterling National Bank & Trust (N. Y.)	40c	4-15	3-29	\$3.50 convertible preferred (quar.)	87½c	8-1	7-13
5% preferred A (quar.)	\$1.25	4-1	3-15	Stern & Stern Textiles, common (quar.)	15c	4-1	3-18	\$3.50 convertible preferred (quar.)	87½c	11-1	10-15
4½% prior preferred (quar.)	\$1.13	4-1	3-15	4½% preferred (quar.)	56c	4-1	3-12	United Cities Utilities—			
Selas Corp. of America, 50c 2nd pfd. (quar.)	12½c	4-1	3-18	4½% preferred (quar.)	56c	7-1	6-10	5½% preferred (quar.)	13½c	4-1	3-20
Selected American Shares, Inc. (from investment income)	7c	4-26	3-29	Stokley-Van Camp, common (quar.)	25c	4-1	3-18	6% preferred (quar.)	15c	4-1	3-20
Shaler Co. (quar.)	10c	4-1	3-18	5% preferred (quar.)	25c	4-1	3-18	United Drill & Tool, common (quar.)	40c	5-1	4-9
Shamrock Oil & Gas (quar.)	50c	4-1	3-19	Stop & Shop, Inc. (quar.)	10c	4-1	3-25	Preferred (quar.)	15c	5-1	4-9
Shareholders Trust (Boston), ben. interest	10c	4-29	3-29	Stouffer Corp. new com. after 2-for-1 split (initial quar.)	10c	4-30	4-19	United Fruit Co. (quar.)	75c	4-15	3-8
Shawinigan Water & Power Co.—				Strathmore Paper Co. (quar.)	31½c	4-1	3-28	United Fuel Investments, Ltd.—			
4% preferred series A (quar.)	150c	4-2	3-1	Strawbridge & Clothier, common (quar.)	25c	5-1	4-17	5% class A preferred (quar.)	175c	4-1	3-19
4½% preferred series B (quar.)	156½c	4-2	3-1	\$5 preferred (quar.)	\$1.25	4-1	3-20	United Gas Corp. (quar.)	37½c	4-1	3-8
Shawmut Association (quar.)	20c	4-1	3-21	Sullivan Consolidated Mines, Ltd. (interim)	15c	4-16	3-18	United Gas Improvement, com. (quar.)	50c	3-29	2-28
Sheraton Corp. of America (quar.)	15c	5-1	4-5	Sun Chemical, common	20c	4-1	3-21	4½% preferred (quar.)	\$1.05½	4-1	2-28
Sherwin-Williams (Canada), com. (quar.)	175c	5-1	4-10	\$4.50 preferred A (quar.)	\$1.13	4-1	3-21	United Illuminating Co.	32½c	4-1	3-13
7% preferred (quar.)	\$1.75	5-1	4-10	Sun Life Assurance (Canada) (quar.)	\$1	4-1	3-18	United Industrial Bank (Brooklyn, N. Y.)—			
Shulton, Inc., class A (quar.)	20c	4-1	3-11	Sunrise Supermarkets (quar.)	12½c	4-19	4-10	Quarterly	\$1	4-1	3-20
Class B (quar.)	20c	4-1	3-11	Super Mold Corp. of Calif. (quar.)	25c	4-20	4-2	United New Jersey R.R. & Canal (quar.)	\$2.50	4-10	3-20
Silco Co., 4½% preferred (quar.)	11½c	4-1	3-18	Super Valu Stores, common (increased)	35c	4-1	3-20	Quarterly	\$2.50	7-20	6-20
Silverwood Dairies, Ltd., class A (quar.)	115c	4-1	2-28	5% 1948 series pfd. (quar.)	62½c	4-1	3-20	Quarterly	\$2.50	10-10	9-20
Class B (quar.)	115c	4-1	2-28	5.40% 1954 series pfd. (quar.)	67½c	4-1	3-20	Quarterly	\$2.50	1-10-58	12-20
Silvan (H.) & Sons, Ltd.	130c	4-15	4-5	Superette, Ltd.	67½c	4-1	3-20	United Keno Hill Mines Ltd. (quar.)	110c	4-15	3-25
Sioux City Stock Yards, com. (quar.)	50c	4-2	3-18	Superior Propane, Ltd., \$1.40 pfd. (quar.)	135c	4-1	3-15	Extra	15c	4-15	3-25
\$1.50 partic pfd. (quar.)	50c	4-2	3-18	Supertest Petroleum Corp., Ltd.—				United Life & Accident Insurance Co.			
Sisco Mires, Ltd. (interim)	11½c	5-3	4-18	5% preference (quar.)	\$1.25	4-15	3-25	(Concord, N. H.) (quar.)	\$1	4-1	3-20
\$14 Superior Co., common	\$1	6-29	6-15	Swift & Co. (quar.)	50c	4-1	3-1	United Printers & Publishers, Inc.	10c	4-1	3-25
Skenandoa Rayon Corp.—				Quarterly	50c	7-1	6-3	United Shoe Machinery, common (quar.)	62½c	5-1	4-3
5% prior preferred (quar.)	\$1.25	4-1	3-15	Quarterly	50c	10-1	9-3	Special	50c	5-1	4-3
5% preferred A (quar.)	\$1.25	4-1	3-15	Quarterly	50c	1-1-58	11-29	6% preferred (quar.)	37½c	5-1	4-3
Skyland Life Insurance Co. (Charlotte, N. C.)	60c	4-15	4-1	Sylvania Electric Products, common (quar.)	50c	4-1	3-11	U. S. Borax & Chemical			
Stock dividend	100c	4-15	4-1	\$4 preferred (quar.)	\$1	4-1	3-11	4½% preferred (quar.)	\$1.12½	6-1	5-15
Slater (N. C.) Co. Ltd., common (quar.)	125c	5-1	4-10	Talcott (James), Inc., common (quar.)	30c	4-1	3-15	U. S. Envelope (quar.)	30c	6-1	5-21
\$2.12 preferred (quar.)	153c	4-15	3-29	5% preferred (quar.)	62½c	4-1	3-15	U. S. Fidelity & Guaranty Co. (Balt.)—			
\$2.12 preferred (quar.)	153c	4-15	3-29	5½% preferred (quar.)	68½c	4-1	3-15	Quarterly	50c	4-15	3-25
Smith (A. O.) Corp. (quar.)	70c	5-1	3-25	Talon, Inc., class A (quar.)	25c	5-15	4-24	U. S. Foll Co., class A (quar.)	10c	4-5	3-11
Smith (Howard) Paper Mills Ltd.—				Class B (quar.)	25c	5-15	4-24	Class B (quar.)	10c	4-5	3-11
Common (quar.)	125c	4-30	3-29	4% preferred (s-a)	20c	5-15	4-24	7% preferred (quar.)	11.75	4-1	3-11
\$2 preferred (quar.)	150c	4-30	3-29	Tamblyn (C.), Ltd., common (quar.)	130c	4-1	3-8	U. S. Gypsum Co., com. (quar.)	37½c	4-8	3-8
Solar Aircraft (quar.)	25c	4-15	3-30	4% preferred (quar.)	150c	4-1	3-8	7% preferred (quar.)	40c	4-1	3-1
Sommers Drug Stores, common	10c	4-1	3-15	Taylor Fibre Co., 4% conv. pfd. (s-a)	82	6-28	6-14	U. S. Hoffman Machinery (quar.)	30c	4-30	4-15
50c preferred (quar.)	12½c	4-1	3-15	Taylor-Colquhoun	50c	4-2	3-15	U. S. Industries, common (quar.)	25c	3-31	3-25
Somerville, Ltd., \$2.80 preferred (quar.)	170c	4-1	3-15	Taylor Instruments Co.	45c	4-1	3-15	4½% preferred (quar.)	56½c	4-1	3-25
Sorg Paper Co., 5% preferred (quar.)	\$1.37	4-1	3-15	Telephone Service (Ohio), class A	30c	3-31	3-14	U. S. Lines Co. (N. J.), 4½% pfd. (s-a)	22½c	7-1	6-14
South Atlantic Gas, common (quar.)	20c	4-1	3-15	\$5 non-cum. pfd. (quar.)	1.25	4-1	3-14	U. S. Playing Card	\$1	4-1	3-16
5% preferred (quar.)	\$1.25	4-1	3-15	Telluride Power (quar.)	\$1.50	4-1	3-5	U. S. Plywood, common (quar.)	50c	4-10	3-25
South Carolina Electric & Gas—				Tennessee Gas Transmission, com. (quar.)	35c	4-1	3-8	3½% preferred A (quar.)	93½c	4-1	3-25
Common (increased quar.)	27½c	4-1	3-20	4.10% preferred (quar.)	\$1.02½	4-1	3-8	3½% preferred B (quar.)	93½c	4-1	3-25
4.50% preferred (quar.)	56½c	4-1	3-20	4.25% preferred (quar.)	\$1.06½	4-1	3-8	4½% preferred (quar.)	\$1.12½	4-1	3-25
4.60% preferred A (quar.)	57½c	4-1	3-20	4.50% preferred (quar.)	\$1.12½	4-1	3-8	U. S. Printing & Lithograph Co.—			
5% preferred (quar.)	62½c	4-1	3-20	4.60% preferred (quar.)	\$1.15	4-1	3-8	5% preference series A (quar.)	62½c	4-1	3-15
South Georgia Natural Gas, common	12½c	4-1	3-15	4.65% preferred (quar.)	\$1.16	4-1	3-8	U. S. Rubber Co., 8% 1st pfd. (quar.)	\$2	6-14	5-20
\$6 preferred	\$1	4-1	3-15	4.90% preferred (quar.)	\$1.22½	4-1	3-8	U. S. Shoe (quar.)	25c	4-15	3-29
South Pittsburgh Water Co.—				5% preferred (quar.)	\$1.25	4-1	3-8	U. S. Smelting, Refining & Mining, common	25c	4-15	3-22
4½% preferred (quar.)	\$1.12½	4-15	4-1	5.10% preferred (quar.)	\$1.27½	4-1	3-8	7% preferred (quar.)	87½c	4-15	3-22
South Porto Rico Sugar, com. (incr. quar.)	50c	4-1	3-18	5.12% preferred (quar.)	\$1.28	4-1	3-8	United Stockyards, common (quar.)	17½c	4-15	3-20
8% preferred (quar.)	50c	4-1	3-18	5.25% preferred (quar.)	\$1.31½	4-1	3-8	70c preferred (quar.)	17½c	4-15	3-20
Southdown Sugars, new com. (initial quar.)	15c	4-15	3-29	Tennessee Natural Gas Lines (quar.)	15c	4-1	3-8	U. S. Trust Co. (N. Y.) (quar.)	80c	4-1	3-15
Stock dividend	10c	4-15	3-22	Terre Haute Malleable & Mfg. Corp. (quar.)	20c	4-15	3-21	U. S. Vitamin Corp. (quar.)	20c	5-15	4-30
Southeastern Public Service (increased)	20c	4-1	3-30	Texas Electric Service, \$4 preferred (quar.)	\$1	5-1	3-15	United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	5-15	4-26
Southeastern Telephone (quar.)	22½c	4-1	3-11	\$4.56 preferred (quar.)	\$1.14	4-1	3-15	Universal Leaf Tobacco, common (quar.)	50c	5-1	4-12
Southern California Edison, com. (quar.)	60c	4-30	4-5	\$4.64 preferred (quar.)	\$1.16	4-1	3-15	3% preferred (quar.)	\$2	4-1	3-12
4.48% pref. (quar.)	28c	4-30	4-5	Texas Gas Transmission				Utility Appliance Corp., \$1 conv. pfd. (quar.)	25c	4-1	3-15
4.56% pref. (quar.)	28½c	4-30	4-5	5.40% preferred (quar.)	\$1.35	4					

Name of Company	Per Share	When Payable	Holders of Rec.
Warner Bros. Pictures, Inc. (quar.)	30c	5-4	4-19
Warner Bros. Co. (quar.)	40c	4-15	4-1
Waste King Corp., common (stock dividend)	2 1/2	4-15	3-31
6% convertible preferred (quar.)	15c	4-15	3-31
Waukesha Motor (quar.)	40c	4-1	3-1
Wayne Knitting Mills (quar.)	50c	4-1	3-15
Webb & Knapp, Inc., \$6 preferred (accum.)	\$1.50	4-1	3-28
Weber Showcase & Fixture—			
5% preferred (quar.)	31 1/2c	4-1	3-15
Weeden & Co., common (quar.)	75c	6-10	5-25
4% conv. preferred (quar.)	50c	4-1	3-15
4% conv. preferred (quar.)	50c	7-1	6-15
4% conv. preferred (quar.)	50c	10-1	9-16
Wesson Oil & Snowdrift (quar.)	35c	4-1	3-15
West Kootenay Power & Light, Ltd.—			
7% preferred (quar.)	\$1.75	4-1	3-15
West Penn Power Co.—			
4.10% preferred series C (quar.)	\$1.02 1/2	4-15	3-26
4.20% preferred series B (quar.)	\$1.05	4-15	3-20
4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-20
West Texas Utilities, 4.40% preferred (quar.)	\$1.10	4-1	3-15
West Virginia Pulp & Paper (quar.)	40c	4-1	3-11
West Virginia Water Service—			
\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-15
\$5 preferred (quar.)	\$1.25	4-1	3-15
Western Assurance (Toronto) (quar.)	170c	4-1	3-20
Western Auto Supply, 4.80% pfd. (quar.)	\$1.20	6-1	5-20
Western Department Stores (increased quar.)	25c	4-1	3-11
Western Electric Co.	90c	4-1	3-20
Western Grocers, Ltd., class A (quar.)	\$50c	4-15	3-15
7% preferred (quar.)	\$35c	4-15	3-15
Western Insurance Securities—			
Class A (accum.)	\$2	5-1	4-15
\$6 preferred (quar.)	\$1.50	4-1	3-14
Western Life Insurance Co., common	20c	6-15	6-7
Common	20c	9-14	9-6
Western Maryland Ry., 7% 1st pfd. (quar.)	\$1.75	4-6	4-3
5% 1st preferred (quar.)	37 1/2c	4-6	4-3
4% non-cumulative 2nd preferred (quar.)	\$1	4-6	4-3
Western Natural Gas—			
5% preferred (1952 & 1955) (quar.)	37 1/2c	4-1	3-15
Western Plywood, Ltd., class B	15c	4-1	3-15
Class A (s-a)	25c	4-1	3-15
Western Stockholders Investment Trust, Ltd. (final)	\$7 1/2	4-15	2-4
Western Tablet & Stationery Corp.—			
Common (quar.)	60c	4-15	3-26
5% preferred (quar.)	\$1.25	4-1	3-12
5% preferred (quar.)	\$1.25	7-1	6-10
Western Tool & Stamping	20c	4-26	3-29
Western Union Telegraph (quar.)	25c	4-15	3-22
Westmoreland, Inc. (quar.)	30c	4-2	3-15
Weston (George) Ltd., class A (quar.)	17 1/2c	4-1	3-10
Class B (quar.)	17 1/2c	4-1	3-10
Weyenberg Shoe Mfg. (quar.)	50c	4-1	3-15
Wheeling Steel Corp., com. (quar.)	85c	4-1	3-8
\$5 prior preferred (quar.)	\$1.25	4-1	3-8
Whitaker Paper (quar.)	50c	4-1	3-22
Extra	75c	4-1	3-22
White Hardware Ltd., \$2.80 1st pfd. (quar.)	170c	4-1	3-20
White Motor Co., 5 1/2% preferred (quar.)	\$1.31 3/4	4-1	3-17
Wieboldt Stores, common (quar.)	20c	4-1	3-20
6% preferred (quar.)	75c	4-1	3-20
4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-20
Williams-McWilliams Industries, Inc. (quar.)	50c	5-1	4-5
Stock dividend	5c	5-1	4-5
Wilson & Co. Inc., common (quar.)	25c	5-1	4-12
Common (quar.)	25c	8-1	7-12
Common (quar.)	25c	11-1	10-11
4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-18
Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	4-30	4-15
Wisconsin Public Service—			
5% preferred (quar.)	\$1.25	5-1	4-15
5.04% preferred (quar.)	\$1.26	5-1	4-15
Wisconsin Southern Gas (quar.)	25c	4-15	3-29
Wiser Oil Co.	75c	4-1	3-8
Wrigley (Wm.) Jr. (monthly)	25c	4-1	3-20

*Transfer books not closed for this dividend.
 †Payable in U. S. funds, less 15% Canadian non-residents tax.
 ‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 a Less British income tax.
 x Less Jamaica income tax.
 y Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

General Corporation and Investment News

(Continued from page 12)

Southern Toy & Hobby, Inc., Savannah, Ga. — Files With Securities and Exchange Commission—

The corporation on March 13 filed a letter of notification with the SEC covering 12,500 shares of class A common stock (par \$10), 750 shares of class B common stock (par \$100) and \$50,000 of 6 1/2% 10-year junior subordinate debentures to be offered in denominations of \$1,000. The stock will be priced at par and the debentures at face amount. There will be no underwriting. The proceeds are to be used for inventory, furniture and fixtures and working capital.

Southwestern Bell Telephone Co.—Earnings—

	1957	1956
Month of January—		
Operating revenues	\$51,223,799	\$46,735,300
Operating expenses	30,284,042	27,778,277
Federal income taxes	8,344,942	7,581,877
Other operating taxes	4,010,326	3,665,839
Net operating income	\$8,584,489	\$7,709,307
Net after charges	8,142,975	7,294,633

—V. 185, p. 1050.

Southwestern Public Service Co.—May Raise Dividend

This company will probably increase its quarterly dividend rate later this year. H. L. Nichols, Chairman, told the St. Louis Society of Financial Analysts on March 21.

For the year ending Feb. 28, 1957, the company earned \$8,210,000, or \$1.71 per share, up from a net income of \$6,777,000, or \$1.51 per share, for the like 1956 period. The fiscal year ends Aug. 31.

Mr. Nichols told the Analysts operating revenues for the 12-month period were \$40,776,000, an increase of \$4,233,000 over the \$36,543,000 reported for the period ended Feb. 28, 1956.

The company currently is paying dividends at a 35-cent quarterly rate. With the December payment last year the rate was increased from 33 cents to 35 cents. Mr. Nichols said "it is our policy to pay out about 75% of earnings in dividends to stockholders."—V. 185, p. 656.

Spencer Kellogg & Sons, Inc.—Proposed Merger—

Plans to merge this company and Beacon Milling Co. of Cayuga, N. Y., have been approved by directors of both companies. Stockholders will vote on the merger plans at meetings to be scheduled later.

Howard Kellogg, Jr., President of Spencer Kellogg, said if the merger is approved the consolidation probably will become effective sometime in June.

Under the terms of the merger plan, holders of the 195,390 outstanding shares of Beacon Milling stock would receive 1.3 shares of Spencer Kellogg stock for each of their shares. At the conclusion of the fiscal year ended last Aug. 25 Spencer Kellogg had 1,500,000 authorized capital shares, of which 1,222,110 were outstanding.

Beacon Milling produces mixed feeds for poultry, cattle and other livestock. It employs about 600 workers in its plants at Cayuga and Eastport, N. Y., York, Pa., Laurel, Del., and Broadway, Va.—V. 185, p. 656.

Spokane, Portland & Seattle Ry. — Equipment Trust Certificates Offered — Salomon Bros. & Hutzler and Associates on March 29 offered \$3,690,000 of 3 3/4% equipment trust certificates, maturing semi-annually Oct. 1, 1957 to April 1, 1972, inclusive. The certificates, priced to yield from 3.40% to 3.75%, according to maturity, were awarded to the group on March 28 on its bid of 99.5513%.

Halsey, Stuart & Co. Inc. bid 99.288% for the certificates, also as 3 3/4s.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by 500 steel-sheathed, wood-lined box cars with nailable steel floors, estimated to cost \$4,619,000.

Participating in the offering are—Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.—V. 185, p. 1323.

Sprague Electric Co. (& Subs.)—Earnings Off—

Year Ended Dec. 31—	1956	1955
Net sales	\$44,659,844	\$44,353,042
Profit before income taxes	4,208,997	6,040,828
Net profit	2,176,297	3,003,128
Common shares	1,242,712	1,241,712
Earnings per share	\$1.75	\$2.42

The largest item in 1956 capital expenditures of \$1,630,799 was a new transistor plant at Concord, N. H. Additions were also made to capacitor facilities at West Jefferson, N. C., and Barre, Vt. Two concerns were acquired during the year—Dynacor, Inc. of Kensington, Md., specialists in magnetic materials and parts, and C.R.E.A.S. a Milan, Italy, manufacturer of capacitors for European and other foreign markets.—V. 185, p. 656.

Standard Coil Products Co., Inc.—Debenture Holders Approve Indenture Modifications—

James C. Burke, President, has announced that at a meeting held on March 26 holders of the 5% convertible subordinated debentures, due Dec. 1, 1967, approved proposals to modify certain provisions in the indenture governing the debentures, by an affirmative vote in excess of the necessary 66%.

The major modification will permit Kollsman Instrument Corp., the company's principal subsidiary, to obtain unlimited V-Loan financing to expand its production. At year-end 1956, Kollsman had a record order backlog of about \$60,000,000. The firm recently received contract awards totaling \$27,500,000 for its Astro Compass and Astro Tracker aerial navigation systems from the U. S. Air Force and further production orders are expected.

Other modifications provide for further restrictions to provide debenture holders with additional security.—V. 185, p. 1158.

Standard Gas & Electric Co.—Rights to Subscribe—

This company proposes to offer to its common stockholders of record April 2, 1957 the right to subscribe on or before April 24, 1957 for 540,651.75 shares of no par value common stock of Pittsburgh Rys. Co. at \$6 per share on the basis of one Pittsburgh Rys. share for each four Standard shares held. Rights will not be dealt in on the New York Stock Exchange.—V. 185, p. 1432.

Standard Milling Co.—Gross and Net Higher—

Quarter Ended—	Feb. 28, '57	Feb. 29, '56
Income from sale of goods and services	\$4,670,388	\$4,306,815
Profit before income taxes	159,028	145,117
Provision for Fed. and State taxes on income	87,776	77,044
Net profit	\$71,252	\$68,113

*Dec. 1, 1955 to Feb. 29, 1956 reclassified to include State income taxes.—V. 185, p. 656.

Standard Oil Co. (Indiana)—Continues Expansion—

This company is planning capital expenditures that will average almost \$1,000,000 a day throughout 1957.

The year's outlays for property, plant, and equipment, including new oil wells at home and abroad, are expected to run about 20% higher than 1956's record total of \$292,000,000, the company discloses in its 1956 annual report.

Substantial increases are indicated in expenditures for crude oil and natural gas production and chemical-products activities.

Over the past four years, Standard Oil's capital outlays exceeded \$1 billion, of which about half have gone for development of new crude oil production and reserves. In addition to heavy production expenditures, last year's record totals included substantial outlays for a new refinery at Yorktown, Va., the company's second in three years, for a new ammonia plant in which it has a 55% interest, and for major octane-improvement facilities at its refineries.

Figures in the company's report reveal that the company's total assets of \$2,425 billion and its net worth of \$1.9 billion have more than doubled those of 10 years ago.

Standard's net earnings for the year 1956 were \$149,431,710, equal to \$4.33 per share. This compares with \$157,117,828, equal to \$4.81 a share, for 1955.—V. 185, p. 1323.

Standard Oil Co. (Kentucky)—Changes in Personnel—

Willis G. Violette has been named Chairman and William C. Smith as President.

Mr. Violette, President since 1945, will remain Chief Executive Officer and Chairman of the Executive Committee. He is the first Chairman for this company since 1925. Merrill H. Utley has been named a Vice President.—V. 184, p. 1626.

Stauffer Chemical Co.—To Increase Facilities—

The company on March 20 announced that it plans to expand its caustic soda-chlorine plant at Henderson, Nev., by the addition of facilities to produce solid caustic soda. The engineering work has been completed and it is anticipated that the new project will be built and operating within the next four months. Total new investment will be several hundred thousand dollars.—V. 185, p. 385.

Sterling Oil of Oklahoma, Inc.—Acquisitions, etc.—

This independent oil and gas producer with headquarters in Tulsa, Okla., and Giant Resources, Inc., a mining company with interests in Colorado and South Dakota, have completed the acquisition of more than 125,000 gross acres of oil and gas leases in eastern Utah, officials of the two companies announced on March 24. Coupled with the transaction is a contract for gas delivery to Pacific Northwest Pipeline Co. which provides for payment at the rate of 12c per thousand cubic feet of gas for the first five years, increasing at the rate of 1c per MCF during each succeeding five-year period up to a maximum price of 15c. The acquisition included two completed wells which have been gauged at a rated potential of 14,000,000 cubic feet per day. Pacific Northwest Pipeline will "take or pay" for gas at a volume based on 25% of rated capacity.

Management of the leases will be handled by Sterling Oil, Jesse True, President, stated. He said that Sterling has opened an office in Grand Junction and is making plans immediately to drill additional

wells. The transaction involved approximately \$1,250,000, he said, of which \$525,000 represented purchase price and the balance set aside for development.

Col. T. R. Gillenwaters is counsel for Giant Resources, Inc.

Sterling Oil of Oklahoma has operations in Texas, Oklahoma and Kansas. In addition, the company entered the Cuban field in 1955, organizing in partnership with Crescent Corporation, the Siboney Caribbean Petroleum Co. In 1956 Sterling obtained rights to approximately 2,100 acres in the so-called fairway of oil development in Lake Maracaibo, Venezuela, where it retains a 1 1/4% overriding royalty interest, free of cost for development or operation. On Feb. 15 of this year, the company acquired from the State of Alabama all of the oil, gas, potash, sulphur and other mineral rights under 232,967 acres of submerged tidelands in the Mississippi Sound area, one of the largest leaseblocks in the Gulf Coast. This is about 35 miles directly south of the Citronelle oil field of Alabama.

Giant Resources, Inc. is a diversified mining company with ownership and interests in uranium, coal, gold, silver and other mining properties. The company was organized as Mountain Top Mining & Milling Co., later merged with Giant Mines of Nevada, a company listed on the San Francisco Mining Exchange, and changed its name during 1956 to Giant Resources, Inc. In 1956 it also acquired operating control of Edgemont Mining & Uranium Corp. which is currently producing and delivering approximately 5,000 tons of uranium ore per month to the Atomic Energy Commission uranium mill at Edgemont, South Dakota.

Other interests include gold, silver, lead, zinc, and tungsten mining properties in Colorado and Nevada, and the Floresta mine in Gunnison County, Colo. The company also has minor oil interests in Osage County, Okla. and Kimball County, Neb.—V. 179, p. 1050.

Stouffer Corp.—Common Stock Offered—Glore, Forgan & Co. and Fulton, Reid & Co., Inc., jointly headed an underwriting group which offered publicly on March 27 an issue of 215,270 shares of \$1.25 par value common stock at a price of \$14.50 per share. Of the shares offered, 90,000 shares are being offered by the company and the remaining 125,270 shares are being sold for the account of certain selling stockholders who will continue to own 38% of the outstanding common stock following completion of the offerings.

PROCEEDS—The net proceeds to the company will be used to pay short-term notes aggregating \$500,000, to reimburse the treasury for expansion costs, and to equip three new restaurants, one in New York City, one in Garden City, N. Y. and one in Detroit.

BUSINESS—Currently the corporation operates 18 restaurants; two in New York, four each in Chicago and Cleveland, three each in Philadelphia and Pittsburgh and two in Detroit. In addition, Stouffer prepares and distributes frozen foods and operates a food management service for large companies and institutions.

EARNINGS—For the year ended July 31, 1956, the company reported total operating revenues of \$26,433,000 and net income of \$1,086,000. This compares with sales of \$23,587,000 and net income of \$1,058,000 in fiscal 1955. The company has made a profit, increased its sales, and paid a dividend in each year since 1935.

DIVIDENDS—Cash dividends of 7 1/2 cents per share have been paid quarterly since October, 1954. A cash dividend of 10 cents a share will be paid April 30, 1957 to holders of record April 19. In addition, the company paid a stock dividend of 4% in January of 1955, 1956 and 1957.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4 1/4% promissory note payable in quarterly installments of \$31,250 beginning Sept. 15, 1958 to and including June 15, 1966	\$1,000,000	\$1,000,000
4% serial notes payable in quarterly installments of \$50,000 to and including June 15, 1958	250,000	1250,000
Common stock (par \$1.25)	\$1,500,000 shs.	1971,478 shs.

*Life insurance policies in the amount of \$600,000, of which \$400,000 is subject to prior pledge as referred to in footnote (2), have been assigned as collateral.

†Life insurance policies in the amount of \$400,000 have been assigned as collateral.

‡\$82,576 shares released from preemptive rights under company's stock option plan for key employees.

*After two-for-one stock split in March, 1957. Excludes 2,188 shares held in treasury.

UNDERWRITERS—The names of the underwriters and the respective number of shares of the common stock which each has severally agreed to purchase is as follows:

	Shares by Company	Shares by Selling Shareholders
Glore, Forgan & Co.	5,800	16,035
Fulton Reid & Co., Inc.	5,800	16,035
Amott, Baker & Co., Inc.	1,400	1,700
Arthurs, Lestrangle & Co.	800	900
Auchincloss, Parker & Redpath	1,400	1,700
Bache & Co.	2,000	2,400
Baker, Simonds & Co.	800	900
Ball, Burge & Kraus.	2,000	2,400
Blair & Co., Inc.	2,000	2,400
H. M. Bylesby & Co. (Inc.)	1,400	1,700
Campbell, McCarty & Co., Inc.	600	700
Carolina Securities Corp.	2,000	2,400
E. W. Clark & Co.	2,000	2,400
Julien Collins & Co.	800	900
Courts & Co.	800	900
Cruttenden, Podesta & Co.	2,000	2,400
Cunningham, Gunn & Carey, Inc.	800	900
Cunningham, Schmertz & Co., Inc.	800	900
Curtiss, House & Co.	800	900
Francis I. duPont & Co.	2,000	2,400
H. L. Emerson & Co., Inc.	800	900
Fahey, Clark & Co.	1,400	1,700
The First Cleveland Corp.	1,400	1,700
Goodbody & Co.	2,000	2,400
Granbery, Marache & Co.	1,400	1,700
Hawkins & Co.	600	700
Hayden, Miller & Co.	2,000	2,400
H. Hentz & Co.	1,400	1,700
Johnston, Lemon & Co.	4,000	4,800
Joseph, Mellen & Miller, Inc.	800	900
Kay, Richards & Co.	800	900
A. M. Kidder & Co., Inc.	800	900
Laird, Bissell & Meeds.	800	900
Lee Higginson Corp.	4,000	4,800
Livingston, Williams & Co., Inc.	600	700
A. E. Masten & Co.	2,000	2,400
McDonald & Co.	2,000	2,400
McKelvy & Co.	1,400	1,700
Wm. J. Mericka & Co., Inc.	1,400	1,700
Merrill, Turben & Co.	2,000	2,400
Mullaney, Wells & Co.	800	900
Nauman, McFawn & Co.	800	900
Paine, Webber, Jackson & Curtis	4,000	4,800
Prescott, Shepard & Co., Inc.	1,400	1,700
Wm. C. Roney & Co.	2,000	2,400
Ross, Borton & Co., Inc.	1,400	1,700
J. N. Russell & Co., Inc.	600	700
Saunders, Stiver & Co., Inc.	800	900
L. B. Schwinn & Co.	600	700
Scott, Horner & Mason, Inc.	600	700
Singer, Deane & Scribner	2,000	2,400
Suplee, Yeatman, Mosley Co., Inc.	600	700
Thayer, Baker & Co.	800	900
Walston & Co., Inc.	4,000	4,800
Watling, Lerchen & Co.	2,000	2,400

Stevens Markets, Inc., Miami, Fla. — Registers With Securities and Exchange Commission—

This corporation on March 25 filed a registration statement with the SEC covering 100,000 shares of its \$1 par class A common stock, to be offered for public sale by R. S. Dickson & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. Operator of independent supermarkets, the company states that the net proceeds of this financing will initially become a part of its general funds and as such may be applied to any corporate purposes. It is presently intended that such corporate purposes will include the use of \$175,000 for additional working capital and the use of the balance of approximately \$250,000 toward equipping a third supermarket if and when a satisfactory location has been found and other necessary arrangements, including financial, have been made.

Struthers Wells Corp.—Earnings Sharply Higher—

The corporation reports for the three months ended Feb. 28, 1957, the first quarter of the current fiscal year, net income of \$294,163, equal after preferred dividends, to 98 cents per common share. In the corresponding period a year ago, net income amounted to \$129,164, or 38 cents per common share.—V. 184, p. 368.

Super Mold Corp. of California—Earnings Higher—

Six Months Ended Jan. 31—	1957	1956
Net sales, including non-operating revenue	\$3,875,313	\$3,106,941
Profit before Federal taxes	565,374	475,442
Provision for Federal taxes	293,449	240,641
Net profit	\$271,925	\$234,801

The backlog of unfilled orders as of March 15, 1957, was over \$2,000,000, which is more than 60% larger than the backlog six months ago or on Jan. 1, 1956. Included in this record backlog is a large volume of the company's new 14 in.-15 in. DUAL matrix orders.—V. 184, p. 1840.

(O. A.) Sutton Corp., Inc.—Record First Quarter Sales

The corporation on March 19 announced record sales of \$15,126,533 for the first quarter ended Feb. 28, 1957. This represents a 45% increase over the corresponding \$10,413,630 for the first three months of fiscal 1956.

Net earnings for the three months ended Feb. 28, 1957 were \$342,817, as compared with \$529,296 for the similar period of the preceding fiscal year. Net earnings for the three-month period were equivalent, after preferred dividends, to 23 cents per common share on the 1,400,000 shares outstanding. This per share net income contrasts with 36 cents reported for the first quarter of fiscal 1956.

In commenting on the earnings figure for the first quarter of 1957, O. A. Sutton, President and Chairman of the Board, said that "our operations this year include several new branches. The effect of these branches is to add sizable expenses in advance of their main selling season. This means a lesser proportion of Vornado sales in the first quarter. Private brand account sales, with their lower margins are a bigger factor in the first quarter with our own Vornado sales becoming relatively much heavier in the second and third quarter." He further stated that the company is expecting a material increase in sales and earnings for the year as a whole.

Mr. Sutton expects sales in the neighborhood of \$50,000,000 for fiscal 1957, and earnings significantly higher than the \$1,184,000 reported for the fiscal year ended Nov. 30, 1956. He said that he looks forward to large sales increases over 1956 for not only packaged central air conditioning systems, but also room units and fans. Further, defense sales which were practically nonexistent last year, should do over \$3,500,000 in the current year. Mr. Sutton also commented, "production of our car air conditioners—both Vornado and private brand—started flowing off the production lines in late February. Consequently, this line, with a tremendous potential, has not added to the company profits in any real degree for the first quarter. However, the increase in sales, as a result of the entrance into this new market, should very much improve the second quarter earnings."—V. 184, p. 1273.

Tennessee Gas Transmission Co.—Plans Expansion—

This company will build a natural gas processing plant to serve the West Edison area of Lea County, N. M., R. R. Dean, Senior Vice-President in charge of manufacturing and marketing, announced on March 25.

The plant will be located about 15 miles southwest of Lovington, N. M., in the Kemnitz block, where Tennessee Gas now has oil and gas production.

Designed as an absorption-type plant, it will have an initial capacity of 10,000,000 cubic feet of natural gas per day, and will have a daily production of approximately 43,000 gallons of propane, butanes and natural gasoline. It is expected that the plant will be placed in operation in late 1957 or early 1958.

Tennessee Gas, operator of one of the nation's major natural gas pipeline systems and an oil and gas producer of increasing stature, now operates three natural gas processing plants in Texas and a hydrocarbons extraction plant in Kentucky.—V. 185, p. 1323.

Texas Eastern Transmission Corp.—Naff to Retire—

George T. Naff, Vice-Chairman of the Board, will retire April 30 under the company's retirement plan, George R. Brown, Chairman, announced on March 27.

Mr. Naff will re-enter private law practice and serve as a consultant to Texas Eastern on oil and gas matters.—V. 185, p. 1432.

Texas Instruments Inc.—Sales Rise 59% Over 1955—

Last year's sales of \$45,699,358 were the highest in the company's 26-year history and 59% higher than previous-record 1955, according to the 1956 annual report issued on March 18. After-tax earnings of \$2,349,103 also set a new record and net income per share of common stock was up 44% from 50 cents to 72 cents.

J. E. Jonsson, President, predicts 1957 sales may reach \$65,000,000. He estimates 1957 after-tax earnings at about \$1 per share.

Military sales—principally Apparatus division—increased 45% in 1956 to \$12,850,247, 28% of total. Geophysical Service Inc. petroleum exploration sales also rose to a new high level, reaching 66 seismic and gravity-magnetometer crews in 19 countries, six interpretive offices and a core drill crew.

Texas Instruments acquired the Wm. I. Mann Co. of Los Angeles in 1956 and combined in it all optics operations, making it the largest precision optics producer west of the Mississippi. At year end, the Mann company and Houston Technical Laboratories, which has just moved into its new plant, became divisions of the parent company. All manufacturing divisions now operate under the TI name.

Construction has begun on a 280,000 sq. ft. building in Dallas for the Semiconductor-Components division. It is scheduled for occupancy

in late 1957 when the Lemmon avenue plant will be used principally for the Apparatus division.

Enters Basic Materials Field—

This corporation on March 11 announced that it has begun the commercial production and sale of high purity silicon, a basic ingredient of transistors, rectifiers and diodes, solar converters, and other semiconductor products. This is the company's first effort in furnishing raw materials for the rapidly expanding electronics industry.

The company, heretofore, has concentrated on the manufacture of electronic components, military apparatus and industrial instruments and geophysical exploration. It is the world's largest commercial manufacturer of transistors and has an especial lead in silicon semiconductor devices. The company's research activities in connection with silicon electronic components led to an improved basic material and its commercial availability.

Issues Bulletin of New Recorder—

Specifications and features of the corporation's new DUAL rectifier, first two-channel rectilinear galvanometer recorder, are contained in a six-page two-color bulletin (No. R-502) on the instrument that is now available.

The DUAL rectifier records two functions rectilinearly on two full 4½ inch scales on a single chart. It is available with a 10-speed fingertip-controlled transmission.—V. 185, p. 1050.

Texcrete Structural Products Co.—Reports Profit—

Nine Months Ended—	Feb. 28, 57	Feb. 29, 56
Net sales (completed contracts)	\$758,801	\$358,813
Net income	\$51,886	\$35,579

Income is equal to nine cents per share on 550,779 common shares outstanding. Net loss.

Sales in the third quarter were highest for any quarter in the company's history, and fourth quarter sales are expected to be comparable, Mr. Rogers said.—V. 185, p. 490.

Texas Western Oil & Uranium Co., Denver, Colo.—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on March 22, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of securities by this company. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

The company filed its Regulation A notification on June 15, 1955, proposing the public offering of 5,960,000 shares of its common stock at 5¢ per share. According to the Commission's order, the company failed to comply with the terms and conditions of Regulation A, in that (a) it failed to file the required semi-annual reports reflecting the amount of shares sold and its use of the proceeds thereof; and (b) the offering circular fails to disclose the correct address of the company; and (c) the offering circular states that Floyd Foster & Co., as underwriter, will use its best efforts to sell the issue, whereas said firm is not now acting as underwriter for the offering.—V. 181, p. 2934.

Thermoid Co.—Directorate Increased—

The directors on March 27 voted to change the by-laws of the corporation so that the membership of the board could be increased from nine to fifteen. To fill the vacancies the following were added to the board: Rear Admiral John J. Bergen (USNR), Irving Mitchell Felt, Edwin M. Ost, Jr., A. Charles Schwartz, A. M. Sonnabend and Charles Wohlstetter.

Rear Admiral Bergen is Chairman of the boards of directors of Graham-Paige Corp. and Hotel Corp. of America.

Mr. Felt is President of Graham-Paige Corp., and he is also Chairman of the Executive Committee of Hotel Corp. of America.

Mr. Ost is Vice-President and Treasurer of Graham-Paige Corporation.

Mr. Schwartz is a partner in the investment banking firm of Bache & Co.

Mr. Sonnabend is President of Hotel Corp. of America, Chairman of the Board of Directors and President of Botany Mills, Inc. and President of Sonnabend Associated Properties, Inc.

Mr. Wohlstetter is a partner in the firm of Seskis & Wohlstetter, members of the New York Stock Exchange, and Chairman of the Board of Directors of Induction Motors Corp.

The board of directors of Thermoid Company also voted to increase the number of the executive committee to seven and elected Messrs. Bergen, Felt and Sonnabend to fill the vacancies. The newly elected directors represent very substantial stockholdings in the company.—V. 185, p. 1200.

Thew Shovel Co.—Operations Gain Sharply—

Net income rose 62.7% in 1956 over 1955, and net sales for the year were 33½% higher than the previous year. C. B. Smythe, President, told stockholders in the annual report mailed on March 27.

Net sales for the year ended Dec. 31, 1956 were \$46,308,274, compared with \$34,747,807 reported in 1955. Pretax earnings for 1956 amounted to \$3,753,240, against \$2,098,483 for 1955.

After provision for Federal taxes, net income totaled \$1,838,240, equal to \$4.03 per share on the 455,946 shares of common stock outstanding. Net income in 1955 was \$1,129,943, or \$2.48 per share, on the same number of shares outstanding.

The company plans to announce a new product about the middle of 1957, Mr. Smythe said. This will be a step in the company's program of diversification in the materials handling and construction fields. The new product will be allied to the company's power cranes and shovels.

Sales thus far in 1957 are equal to those at the same time a year ago, he said. The new highway program is helping to maintain the upward trend of construction volume, both for 1957 and the ensuing decade.—V. 185, p. 982.

Thomasson Oil Producing Co., Denver, Colo. — Files With Securities and Exchange Commission—

The company on March 14 filed a letter of notification with the SEC covering 500,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used for drilling and completion of wells on the company's leases.

Tishman Realty & Construction Co., Inc. — To Build New Skyscraper—

Principal features of the new 20-story air-conditioned office building to be erected in Buffalo, N. Y., late this year were revealed on March 11 for the first time by Robert V. Tishman, Vice-President.

The structure will replace the 70-year-old six-story Buffalo Insurance Co. building in the center of the city's downtown business district. The address of the new skyscraper will be 10 Lafayette Square.

The entire building, including the street floor store area, and basement, will contain approximately 165,000 square feet of net rentable space.

The structure now on the 9,000 square foot site was acquired recently by Tishman Realty from the Buffalo Insurance Co.—V. 185, p. 1200.

TMT Trailer Ferry, Inc.—Plans Financing—

This company is reported to be planning to raise about \$4,000,000 through the public sale of convertible debentures. Preliminary negotiations with Ira Haupt & Co., New York investment bankers, are said to be in progress.

At the same time a ship construction and repair concern, tentatively called Tomdock, whose management is similar to that of TMT is being financed through the private placement of \$200,000 to \$250,000 worth of its common stock by French & Crawford, Inc., investment bankers of Atlanta, Ga.

A concern called Tomdock, Inc., formerly St. Thomas Dry Dock Co., which formerly operated a drydock in the Virgin Islands, but recently acquired the Idle Laris Shipyard in Green Cove Springs, Fla., will reportedly be bought out by the new Tomdock concern.

According to Eric Rath, TMT President, Tomdock, Inc. is in the process of taking over another ship construction and repair facility in the Florida area. The new financing will help the company produce various ramp and dolly inventions patented by Mr. Rath, connected with roll-on-roll-off operations.

See also United States Lines Co. below.—V. 185, p. 1050.

Toensmeier Adjustment Service, Inc. — Files With Securities and Exchange Commission—

The corporation on March 6 filed a letter of notification with the SEC covering 1,000 shares of non-voting preference stock to be offered at par (\$25 per share), without underwriting.

Trane Co.—Sales Expected to Continue High—

D. C. Minard, President, on March 26 said: "We expect 1957 sales to continue at a healthy pace as air conditioning moves more and more from a luxury to a competitive necessity."—V. 184, p. 2883.

Transcontinental Gas Pipe Line Corp. — Registers Bonds and Preferred Stock With SEC—

The corporation on March 27 filed a registration statement with the Securities & Exchange Commission relating to the proposed public offering of \$50,000,000 of first mortgage pipeline bonds due 1977 and 100,000 shares of cumulative preferred stock, stated value \$100 per share.

Offering of these securities will be underwritten by groups headed jointly by White, Weld & Co. and Stone & Webster Securities Corporation.

The company estimates that it will spend approximately \$113,000,000 after Dec. 31, 1956 in completing construction work scheduled at that date. Net proceeds from the sale of the new bonds and the new preferred stock will be used for this construction program and to repay outstanding bank loans. Substantially all of the funds necessary for such program are expected to be obtained from the sale of the new bonds and new preferred stock, bank borrowings and general funds of the company.

Transcontinental's main pipeline system extends 1,842 miles from the Texas and Louisiana Gulf Coast to the New York-New Jersey-Philadelphia metropolitan area, and has a present allocated capacity of 753,550 MCF per day exclusive of gas available from storage. Authorizations to increase the daily allocated capacity by 80,386 MCF were recently granted by the Federal Power Commission. An application is pending before the Federal Power Commission for a further increase in daily allocated capacity of 111,381 MCF which if approved will increase the total allocated capacity to 945,317 MCF, exclusive of 136,452 MCF per day available from present storage service.—V. 185, p. 1432.

Transworld Mercantile Corp., New York — Stock Offering Temporarily Suspended—

See Aircasters, Inc. above.

Tri-Dent Corp., Jersey City, N. J. — Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on March 21, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by this corporation. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

The corporation filed its Regulation A notification on Nov. 6, 1953, proposing the public offering of 300,000 shares of common stock at \$1 per share. In its order, the Commission asserts that Tri-Dent failed to comply with the terms and conditions of Regulation A by reason of its failure to file semi-annual reports reflecting the sale of stock pursuant to the notification and its use of the proceeds thereof.—V. 178, p. 2354.

Tudor City Ninth Unit, Inc.—Offer for Stock—

The stockholders of this corporation have been invited to offer their stock for sale to Fred F. French Investing Co., Inc., at \$59 per unit of one share of preferred stock and one share of common stock. The French company will pay stock transfer taxes.

French Investing intends to purchase up to 2,000 units of preferred and common stock of Tudor City Ninth Unit, Inc. and to accept tenders in order of receipt. It reserves the right to reject any and all tenders.

Tenders must be received by French Investing at 551 Fifth Ave., New York 17, N. Y., by 5 p.m. (EST) April 10, 1957, or must have been mailed to French Investing and postmarked on or before that date.—V. 166, p. 1726.

Tung-Sol Electric, Inc.—Stock Increased—

The stockholders have approved a proposal to increase the authorized common stock of the company from 1,000,000 shares to 1,500,000 shares (\$1 par value), it was announced on March 27 by Louis Rieben, President.

Mr. Rieben said that there is no specific plan at this time for the issuance of any part of the additional shares.—V. 185, p. 1201.

Union Electric Co. (Mo.)—Annual Meeting April 20—

The SEC on March 22 ordered effective a proxy declaration filed by this company pursuant to which it proposes to solicit proxies to be voted at the April 20, 1957 annual meeting of Union Electric's stockholders for election of the management's slate of nominees to the company's Board of Directors.

The order was subject to the condition that Union Electric's proxy soliciting material be further revised to include references (a) to the pending investigation by the Commission to determine whether Union Electric has violated the prohibition of Section 12(b) of the Holding Company Act against political contributions and (b) to the fact that the SEC Staff had presented an issue for the Commission's determination as to the appropriateness, under standards of said Act, of a resolution proposed by J. Raymond Dyer (a stockholder) for inclusion of a proposal in Union Electric's proxy statement which, if adopted by stockholders, would authorize, under certain circumstances, the reimbursement by Union Electric of expenses of soliciting proxies by any insurgent group of stockholders which elected a majority of the company's board of directors, and that the Commission did not resolve such issue but reserved jurisdiction with respect thereto.

The Commission also reserved jurisdiction with respect to the allocation proposed by Union Electric of expenditures to be made by it in furtherance of its proxy solicitation.

In taking this action, the Commission rejected various objections made by Dyer to Union Electric's proxy material.—V. 185, p. 1201.

Union Oil Co. of California—Two New Wells—

The company on March 20 announced completion of two wells in Louisiana which extended the productive limits of two separate fields. Cotten Brothers 1, a dual completion, came in as a significant extension to the East Lake Paloude Field, Assumption Parish, La., with initial flowing production of 536 B/D through a restricted choke. Gravity of the upper zone was 30 degrees, and of the lower zone, 37.8 degrees. Six separate sands were penetrated before the well was completed below 12,800 feet. The company has in excess of 5,000 acres around the well.

In Vermilion Parish, the company completed Louisiana Furs D-2, a gas distillate well, which extended the productive limits of the Live Oak Field by nearly a mile to the west. The well, drilled to a depth of 13,425 feet, came in for initial production of 2,290 MCF of gas and 145 B/D of 35 degree gravity crude.—V. 185, p. 764.

United Illuminating Co., New Haven, Conn.—Registers With Securities and Exchange Commission—

The company on March 22 filed a registration statement with the SEC covering 311,557 shares of its no par common stock. The company proposes to offer the shares for subscription at \$22 per share by stockholders of record April 10, 1957, and at the rate of one additional share for each eight shares then held. No underwriting is involved. However, the company will pay dealers 25¢ for each share, the exercise of which by stockholders was obtained by a dealer.

The company is an operating public utility engaged in generating and distributing electricity in Connecticut. It proposes to use the proceeds of the stock sale to finance in part its 1957-58 construction program, including the payment of \$4,250,000 of bank loans incurred in connection therewith. The 1957-58 construction program is estimated at \$19,500,000.—V. 184, p. 1841.

United Shoe Machinery Corp.—Suit Settled—

See Compo Shoe Machinery Corp. above.—V. 184, p. 158.

United States Leasing Corp., San Francisco, Calif.—Registers With Securities and Exchange Commission—

This corporation on March 22 filed a registration statement with the SEC covering 800,000 shares of its \$1 par capital stock, to be offered for public sale through an underwriting group headed by Schwabacher & Co. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of this financing will be added to the company's cash funds and initially will constitute additional working capital. The company in the normal course of business purchases machinery and equipment upon order of prospective lessees and then leases this equipment at fixed rentals for periods ranging from one to ten years. The additional funds will assist the company in purchasing machinery and equipment promptly, take cash discounts and give its customers faster commitments and service.

United States Lines Co.—Trailership Venture—

This company may soon be getting into the roll-on, roll-off trailership business, it was announced on March 19. Gen. John M. Franklin, President, had returned earlier in the day from Miami, Fla., where he had held discussions with officials of TMT Trailer Ferry, Inc., which operates converted wartime landing craft in roll-on roll-off service between Florida and Caribbean points. Earlier this year, the company inaugurated transatlantic truck-trailer service under Government contract.

Negotiations between the two firms are understood to be incomplete. If any arrangements were to be worked out, officials said, it would probably involve the construction of trailerships by United States Lines Co. to be operated in cooperation with TMT.—V. 184, p. 368.

United States Rubber Co.—Plant in Cuba—

This company will build a \$5,000,000 tire plant in Cuba, it was announced on March 21 by L. C. Boos, Vice-President and General Manager of the International division. Mr. Boos said the new plant will be the largest tire factory in Cuba, with a production capacity of 125,000 passenger car and truck tires a year.

He said construction would begin immediately and the plant was scheduled to start operations early next year. The new plant will be located at Loma de Tierra, about 15 miles east of Havana, on a 15-acre site now partially occupied by the U. S. Rubber footwear plant. The tire plant will give employment to 300 persons, making a total of 775 employees at this location.

The structures, to be built by a Cuban firm, will consist of a single-story main building with 54,000 square feet of floor area and a two-story building with floor space totalling 25,000 square feet. The Cuban plant will be the rubber company's fifth tire manufacturing operation in Latin America. Other tire plants are located in Mexico, Colombia, Venezuela and Argentina.—V. 185, p. 982.

Universal Pictures Co., Inc.—Earnings Sharply Lower

This company and its subsidiaries report earnings for the 13 weeks ended Feb. 2, 1957 of \$153,786 after providing \$200,000 for Federal taxes on income. After dividends on the preferred stock, this is equivalent to 12 cents per share on the 927,254 shares of common stock outstanding on Feb. 2, 1957.

For the 13 weeks ended Jan. 28, 1956 earnings were \$1,122,420 after providing \$1,120,000 for Federal taxes on income. After dividends on the preferred stock, this is equivalent to \$1.10 on the 969,519 shares of common stock outstanding on Jan. 28, 1956.—V. 185, p. 764.

Universal Products Co., Inc.—Acquisition—

The merger of two makers of specialized electronics equipment was effected on March 25 when shareholders of this company voted to acquire C. P. Clare & Co. of Chicago.

The acquisition was consummated by an exchange of stock, the outstanding 299 shares of Clare's no par common for 161,605 shares of Universal's \$2 par common. The latter is traded on the American Stock Exchange and closed last Thursday at 23½.

M. MacSchwebel, President of Universal, told shareholders at the meeting that under the merger agreement each outstanding Clare share would thus be converted into 504 shares of Universal's capital stock, of which 734,274 shares are outstanding.

For the 11-month period ended Nov. 30, 1956, Clare's sales amounted to \$7,162,275 and net profits were \$326,033 or \$2.03 per share after giving effect to the merger. Universal and subsidiaries other than Clare showed revenues of \$11,074,590 and net profits of \$1,777,237 or \$2.44 a share. Thus, Mr. Schwebel said, consolidated earnings of Universal and Clare would equal \$2.37 per share.

He pointed out, however, that Clare's earnings have risen so rapidly in recent months that the proxy statement estimate of \$2.02 per share attributable to the 161,605 Universal shares being issued for Clare, would now have to be amended. Taking the figures from April 1, 1956 (Clare's fiscal year begins April 1), to Feb. 28, 1957, Mr. Schwebel said, "these reflect earnings on an equivalent basis of \$2.86 per share."

Mr. Schwebel also announced that Universal's directors have voted a 4% stock dividend in addition to the regular quarterly disbursement of 40 cents per share. The stock dividend, he said, is payable April 12 and the cash payment is due April 30, both to shareholders of record as of March 29.

The appointment of Carl P. Clare, founder and President of C. P. Clare & Co. as head of the new subsidiary division was announced, and Mr. Schwebel added that Universal's management will nominate him to its board of directors at the next annual meeting on April 17.

Besides the new acquisition, Universal owns 99½% of the American Totalisator Co., Inc. of Baltimore, Md., which in turn owns the

General Register Co. of New York City. Universal's headquarters are at 100 W. 10th Street, Wilmington, Del., with New York offices at 30 Broad Street.

The American Totalisator Co., known to the trade as "Ametote," manufactures and services the electronic pari-mutuel systems which are used exclusively by virtually all of the 140 leading race tracks throughout the United States and Canada.

General Register makes electronic cash control systems, self-service ticket-issuing machines for the amusement industry, and other automation devices.

C. P. Clare & Co., with headquarters and main plant in Chicago, was a pioneer in creating hermetically-sealed telephone-type relays for industrial and military use. Clare products, including "custom built" relays and switches, are used by General Electric, RCA, IBM, Sperry-Rand, and other leading firms and are utilized in atomic-powered submarines, modern aircraft carriers, and high-altitude airplanes, Mr. Schwebel disclosed. They are also used in "Ametote's" pari-mutuel machinery. In fact, "Ametote" owned 72 shares of Clare even before the merger.—V. 184, p. 369.

Universal Transistor Products Corp.—Stock Sold—The 150,000 shares of common stock, which were publicly offered by Milton D. Blauner & Co. Inc. and associates on March 21 at \$2 per share, were quickly sold. For details, see V. 185, p. 1433.**Valley Telephone Co., Silverton, Ore.—Files With SEC**

The company on March 12 filed a letter of notification with the SEC covering 12,811 shares of common stock to be offered to stockholders at par (\$10 per share) on the basis of one new share for each two shares held. The offering will be underwritten by Daugherty, Butchart & Cole, Inc., Portland, Oregon. The proceeds are to be used for expenses incident to the operation of a public utility (telephone and telegraph).—V. 182, p. 2516.

Van Norman Industries, Inc.—Navy Contract—

Transitron, Inc., a division of Van Norman Industries, Inc., has been awarded a \$2,257,863 contract by the U. S. Navy covering production of the company's patented signal generators. It was announced on March 25 by Herbert I. Segal, President of the parent company. Delivery of the units, together with spare parts, is to be made during 1957 and 1958. They are to be manufactured at the company's plant at Manchester, N. H.

Transitron Exhibits New Pocket-Sized Generator—

Transitron, Inc. exhibited for the first time a new pocket-sized transistorized precision high frequency generator at the Institute of Radio Engineers show, recently held at the New York Coliseum. It was also announced by Mr. Segal. It uses advanced printed-circuit techniques.

The new instrument is designed for use in the laboratory or in the field and weighs only four ounces compared with the 25 pounds of weight for comparable units.—V. 185, p. 190.

Van Raalte Co., Inc.—Earnings Increased—

Year Ended December 31—	1956	1955
Net sales	\$31,309,037	\$28,547,489
Income before Federal taxes	3,650,703	2,993,929
Federal income taxes	1,290,000	1,296,000
Net income	\$1,760,703	\$1,697,929
Common shares outstanding	501,330	491,243
Net income per common share	\$3.51	\$3.46

—V. 184, p. 1171.

Vertol Aircraft Corp.—Holder to Form Group—

Proxies to be voted at the annual meeting of stockholders to be held on April 15 are being solicited by Milton Robinson, Brooklyn, N. Y., attorney, who says he is the owner of 950 Vertol common shares. Mr. Robinson has addressed a letter to stockholders, dated March 20, 1957, which says he has decided to head a "Stockholders Protective Committee of Vertol Aircraft Corp."

Mr. Robinson claims he represents about 10,000 shares. However, no other members have been named to the committee nor have any names of supporting stockholders been made public by Mr. Robinson.

The largest Vertol interest is held by Laurence Rockefeller and associates. Plasecki Aircraft Corp. holds about 23% of the Vertol shares. There were 542,199 common shares outstanding last Dec. 31.—V. 185, p. 982.

Wabash Railroad Co.—Reveals 1956 Results—In the annual report to shareholders for the year 1956, it is revealed that \$14.76 a share of common stock was earned during that period, Arthur K. Atkinson, President, reports that, while this did not approach the banner year of 1955; it compares favorably with the annual results since the company took over the properties 15 years ago, being exceeded in only four previous years.

Gross operating revenues for 1956 of \$119,519,719 were 0.81% above 1955. Operating expenses of \$90,631,394 in 1956 increased 4.24% compared with 1955. Mr. Atkinson states this increase in expenses resulted from upward wage adjustments and rising costs for material and supplies.

Gross expenditures of \$17,249,182 were made during the year for additions and improvements to the property, which include modernizing and enlargement of train yards, expansion of freight station facilities, further extension of centralized traffic control, along with the acquisition of nine diesel-electric locomotives and 997 freight cars.

The report also mentions that "Piggy-Back" operations have increased 65% over 1955. While predicting a modest improvement in business volume in 1957, Mr. Atkinson pointed out that net income for 1957 may be somewhat less than for 1956, unless requests for freight rate increases now pending before the Interstate Commerce Commission are granted.—V. 185, p. 1433.

Warner Electric Brake & Clutch Co.—New Products—

A new line of brakes that combines high torque and fast cycling with the ability to hold or stop a load if power fails is being announced by this company. Brakes in the new line are being designated "Power-Safe" brakes, and are essentially two brakes in one.—V. 185, p. 1201.

Warner & Swasey Co.—Shipments Exceed 1956 Aver.

Shipments are running ahead of the 1956 average and should continue at the present rate throughout the balance of 1957, Walter K. Bailey, President, said on March 26. The company should realize about the same ratio of net profit to shipments, he stated, that it did last year.

"In 1956," Mr. Bailey said, "sales totaled \$61,000,000, and shipments were \$56,000,000. Our backlog had risen to \$21,750,000 by the end of 1956."

"This year, with sales expected to reach about \$60,000,000, we are also working off accumulated backlog. So even if sales should prove to be, let us say, 10% below expectations, our volume of shipments would still be in the neighborhood of \$64,000,000."

Present backlog, Bailey said, represents, at current rate of operations, about 4½ months' output of machine tools and one month's output of Gradall, the company's earthmoving machine.

Machine tool sales rose from \$11,075,000 for the last quarter of 1956 to \$11,720,000 for the first quarter of 1957.

Gradually sales, Mr. Bailey said, were continuing at a good rate but thus far were behind expectations, due chiefly to uncertainties regarding the highway program and its slowness in getting under way.

The shareholders have approved a proposal to increase the number of authorized shares from 1,000,000 to 2,000,000.—V. 184, p. 2675.

Webb & Knapp, Inc.—Canadian Unit Expands—

Webb & Knapp (Canada) Limited has acquired a two-thirds interest in corporations owning approximately 900 acres of undeveloped industrial and commercial land in Vancouver, B. C.; a spokesman for the real estate development company announced on March 26.

The property owned by these corporations includes approximately 625 acres known as Lake City, located in the Town of Burnaby, and 275 acres on Sea Island on which Vancouver International Airport is located. Both sites are within a nine mile radius of downtown Vancouver.

C. B. Riley and E. W. Martin and E. R. Loftus, his associates, Vancouver realtors, have retained a one-third interest in the corporations owning the Lake City site and have acquired a one-third interest in the Sea Island property. The latter is an assemblage comprising more than 150 and 120 acres formerly owned respectively by J. Grauer & Sons, Limited, and by Richard and Arthur Laing.

Webb & Knapp (Canada) also announced that it is preparing a master plan for the development of Lake City into sites for light manufacturing, warehousing, and the distributing industries. A master plan also will be prepared for the Sea Island property, the major portion of which will be developed for industries in or allied to the aviation field as well as for warehousing and distributing operations. See also Canadian Petroleum, Ltd. above.—V. 185, p. 529.

(Raphael) Weill & Co.—Plans Stock Split—

To the stockholders of Raphael Weill & Company: The directors have declared advisable a proposed amendment to the articles of incorporation of the corporation changing the number of authorized shares of common stock from 50,000 to 250,000 and changing such shares from a par value of \$100 per share to no par value and a proposed split-up of such shares of common stock on the basis of five shares of new common stock without par value for each one share of old common stock of the par value of \$100 per share. A special meeting of the stockholders to act upon these proposals has been called to be held concurrently with the regular annual meeting on April 2, 1957.—V. 181, p. 1486.

West Penn Power Co.—Financing Authorized by SEC

The SEC, it was announced on March 21 has issued an order authorizing this company to issue and sell an additional 251,000 shares of its no par common stock. The shares are to be offered for subscription at \$49.50 by stockholders of record on or about March 23, 1957, at the rate of one new share for each 14 shares then held. The Commission also authorized the purchase of its pro rata park of such additional shares by The West Penn Electric Co., which owns 3,346,367 shares (approximately 95%) of the outstanding shares of West Penn Power common; and the parent also was authorized to purchase all of the additional shares not subscribed by public stockholders. Proceeds of the financing are to be applied by West Penn Power, together with the proceeds of the later issue of about \$20,000,000 of senior securities, to its 1957-58 construction program, estimated at \$61,000,000.—V. 185, p. 1201.

West Point Manufacturing Co. (& Subs.)—Earnings—

Six Months Ended—	Mar. 2, '57	Feb. 25, '56
Net sales	\$68,408,000	\$73,466,000
Income before taxes	5,727,000	7,564,000
Provision for taxes on income	3,027,000	3,992,000
Net income	\$2,700,000	\$3,572,000
Earnings per share	\$0.89	\$1.18

Above figures include Wellington Mills, Inc., from Jan. 1, 1956.—V. 184, p. 2059.

Western Maryland Ry.—Plans Equipment Issue—

The company on March 26 announced the amount of equipment trust certificates to be sold April 3 has been increased to \$4,185,000 from \$3,450,000. The company will pledge five additional diesel road-switching locomotives for the securities, increasing the cost of the equipment to be financed to \$5,248,741 from \$4,312,506.

Nearly All of Preferred Issue Now Exchanged—

This company, in a supplemental note in the annual report, stated that nearly all the company's \$7 non-callable first preferred stock has been exchanged for the new 5½% debentures and 5% new callable first preferred stock of \$30 par. The Baltimore & Ohio RR. Co., holder of more than 94% of the \$7 preferred stock, has already completed the exchange.—V. 185, p. 1433.

Western Massachusetts Electric Co.—Bids April 2—

Bids will be received by this company up to 11 a.m. (EST) on April 2 at Room 918, 201 Devonshire St., Boston, Mass., for the purchase from it of \$12,000,000 first mortgage bonds, series C, due April 1, 1987.—V. 185, p. 1433.

Western Tool & Stamping Co.—Sales Higher—

The company on March 12 disclosed a 20% increase in combined sales of Western Tool & Stamping Co., Inc., Gainesville, Ga., and Blair Manufacturing Co., Springfield, Mass. Tev and the Blair company are wholly-owned by Western Tool & Stamping Co. This sales percentage increase covers a little more than a seven month period beginning with Aug. 1, 1956.

New Monarch Machine & Stamping Co. of Des Moines, Western Tool's newest subsidiary, reports at this time an increase in sales for January and February of 1957 of 41% over the same period in 1956.—V. 185, p. 529.

Western Uranium Corp., Reno, Nev.—Files With SEC

The corporation on March 16 filed a letter of notification with the SEC covering 1,000,000 shares of common stock (par five cents) to be offered as follows: 200,000 shares to present stockholders on a basis of one new share for each share held at seven cents per share and 800,000 shares to the public at 10 cents per share. No underwriting will be involved. The proceeds are to be used for expenses incident to mining operations.—V. 180, p. 1582.

Weyerhaeuser Timber Co.—Proposed Merger—

See Eddy Paper Corp. above.—V. 185, p. 1092.

Wind River Mining Co., Vancouver, Wash.—Files With Securities and Exchange Commission—

The company on March 12 filed a letter of notification with the SEC covering 1,000,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used for expenses incident to mining operations.

Worcester County Electric Co.—Financing Authorized

This company, it was announced on March 21 has received SEC authorization to issue and sell an additional 87,686 shares of its \$25 par common stock, the proceeds of which will be used to discharge a like amount of promissory notes payable to its parent, New England Electric System. Worcester proposes to offer the additional stock for subscription at \$55 per share by its stockholders at the rate of one new share for each six shares held. NEES, as owner of 522,533 outstanding shares (99.318%), proposes to exercise its right to acquire 87,018 additional shares and to purchase any of the 597 remaining shares not acquired by minority stockholders.—V. 185, p. 1433.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Tuscaloosa, Ala.

Bond Sale—The \$600,000 street improvement bonds offered March 27—v. 185, p. 1326—were awarded to Stern, Agee & Leach.

CALIFORNIA

Azusa City School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on April 23 for the purchase of \$68,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Brentwood Union School District, Contra Costa County, Calif.

Bond Sale—The \$35,000 building bonds offered March 26—v. 185, p. 1434—were awarded to the Union Safe Deposit Bank of Stockton, at a price of 100.06, a net interest cost of about 3.95%, as follows:

\$4,000 2s. Due on April 1, 1958 and 1959.

\$1,000 4s. Due on April 1 from 1960 to 1975 inclusive.

Chaffey Union High Sch. District, San Bernardino County, Calif.

Bond Sale—The \$1,500,000 school bonds offered March 25—v. 185, p. 1326—were awarded to a group composed of the California Bank, of Los Angeles; Shearson, Hammill & Co.; Taylor & Co.; E. F. Hutton & Co., and White, Weld & Co., at a price of 100.001, a net interest cost of about 3.67%, as follows:

\$300,000 4½s. Due on March 15 from 1958 to 1961 inclusive.

1,200,000 3s. Due on March 15 from 1962 to 1977 inclusive.

Coachella Valley Joint Union High School District, Riverside County, California

Bond Offering—G. A. Pequignat, County Clerk, will receive sealed bids at his office in Riverside until 10 a.m. (PST) on April 22 for the purchase of \$1,400,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the County Treasurer's office; Bank of America National Trust & Savings Association, Los Angeles; or at the County's fiscal agency in Chicago or New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

Downey City School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on April 16 for the purchase of \$190,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Gladstone School District, Los Angeles County, Calif.

Bond Sale—The \$279,000 building bonds offered March 26—v. 185, p. 1202—were awarded to Taylor & Co., of Beverly Hills, as 4s, at a price of 100.26, a basis of about 3.96%.

Hanford School District, Kings County, Calif.

Bond Offering—Bernice Thomson, County Clerk, will receive sealed bids at her office in Hanford until 10:15 a.m. (PST) on April 2 for the purchase of \$498,

000 building bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1982 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Kern County, Greenfield Water District (P. O. Bakersfield), Calif.

Bond Sale—The \$100,000 general obligation water bonds offered March 25—v. 185, p. 1434—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

La Mesa-Spring Valley Sch. Dist., San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (PST) on April 9 for the purchase of \$239,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Lancaster School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on April 16 for the purchase of \$399,000 building bonds, as follows:

\$97,000 series A bonds. Due on May 1 from 1958 to 1977 inclusive.

302,000 series C bonds. Due on May 1 from 1958 to 1982 inclusive.

Dated May 1, 1957. Principal and interest (M-N) payable at the County Treasurer's office.

Pomona Unified School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 30 for the purchase of \$3,500,000 building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the County Treasurer's office, or at the County's fiscal agency in New York City or Chicago.

Ripon Union High School District, San Joaquin County, Calif.

Bond Offering—R. E. Graham, County Clerk, will receive sealed bids at his office in Stockton, until 11 a.m. (PST) on April 15 for the purchase of \$325,000 building bonds. Dated May 15, 1957. Due on May 15 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Salinas City School District, Monterey County, Calif.

Bond Sale—The \$500,000 building bonds offered March 25—v. 185, p. 1434—were awarded to the Crocker-Anglo National Bank of San Francisco, at a price of 100.02, a net interest cost of about 2.92%, as follows:

\$275,000 2½s. Due on April 1 from 1958 to 1968 inclusive.

225,000 3s. Due on April 1 from 1969 to 1977 inclusive.

San Clemente, Calif.

Bond Sale—The \$498,000 sewage plant facilities bonds offered March 20—v. 185, p. 1203—were awarded to a group composed of the Security-First National Bank, of Los Angeles; Blyth & Co., Inc.; R. H. Moulton & Co.; John Nu-

veen & Co., and William R. Staats & Co., as follows:

\$73,000 5s. Due on April 1 from 1958 to 1962 inclusive.

135,000 4½s. Due on April 1 from 1963 to 1971 inclusive.

290,000 4s. Due on April 1 from 1972 to 1987 inclusive.

San Juan Union High Sch. Dist., Sacramento County, Calif.

Bond Sale—The \$459,000 school bonds offered March 27—v. 185, p. 1434—were awarded to a group composed of the Bank of America National Trust & Savings Association, San Francisco, Dean Witter & Co., Lawson, Levy & Williams, and C. N. White & Co., at a price of 100.09, a net interest cost of about 3.87%, as follows:

\$79,000 5s. Due on May 1 from 1959 to 1963 inclusive.

260,000 3¾s. Due on May 1 from 1964 to 1976 inclusive.

120,000 3.90s. Due on May 1 from 1977 to 1982 inclusive.

Santa Barbara, Calif.

Bond Sale—The \$1,700,000 general obligation bonds offered March 21—v. 185, p. 1093—were awarded to a group composed of F. S. Smithers & Co.; Wood, Struthers & Co.; J. C. Bradford & Co.; Gregory & Sons, and Joseph, Mellen & Miller, Inc., at a price of 100.01, a net interest cost of about 2.87%, as follows:

\$510,000 4s. Due on April 1 from 1958 to 1963 inclusive.

1,190,000 2¾s. Due on April 1 from 1964 to 1977 inclusive.

Santee Water District, San Diego County, Calif.

Bond Offering—Hazel E. Wagenhoffer, Secretary of the Board of Directors, will receive sealed bids until 7:30 p.m. (PST) on April 16 for the purchase of \$550,000 water system bonds. Dated May 1, 1957. Due on May 1 from 1962 to 1987 inclusive. Bonds due in 1968 and thereafter are callable as of May 1, 1967. Principal and interest (M-N) payable at the District Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Stratford Union School District, Kings County, Calif.

Bond Offering—Bernice Thomson, County Clerk, will receive sealed bids at his office in Hanford until 10 a.m. (PST) on April 2 for the purchase of \$142,000 building bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Thermalito School District, Butte County, Calif.

Bond Sale—The \$45,000 school building bonds offered March 25—v. 185, p. 1435—were awarded to the Union Safe Deposit Bank, of Stockton, as follows:

\$15,000 4s. Due on April 1 from 1958 to 1969 inclusive.

30,000 4½s. Due on April 1 from 1970 to 1977 inclusive.

Three Rivers Union School District, Tulare County, Calif.

Bond Offering—Claude H. Grant, County Clerk, will receive sealed bids at his office in Visalia, until 2 p.m. (PST) on April 2 for the purchase of \$10,000 school bonds. Dated April 5, 1957. Due on April 5 from 1958 to 1963 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Tule Lake Joint Union High School Dist., Siskiyou and Modoc Counties, California

Bond Sale—The \$490,000 school bonds offered March 28—v. 185,

p. 1326—were awarded to a group composed of the Bank of America National Trust & Savings Association, San Francisco, Dean Witter & Co., Stone & Youngberg, and Lawson, Levy & Williams, at a price of 100.05, a net interest cost of about 4.18%, as follows:

\$200,000 5s. Due on Jan. 15 from 1958 to 1965 inclusive.

25,000 4½s. Due on Jan. 15, 1966.

275,000 4s. Due on Jan. 15 from 1967 to 1977 inclusive.

COLORADO

Arapahoe County School District No. 1 (P. O. Englewood), Colo.

Bond Offering—Secretary Alice Eriksen announces that the Board of Education will receive sealed bids until 8 p.m. (MST) on April 8 for the purchase of \$1,900,000 general obligation school building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1973 inclusive. Bonds due in 1968 and thereafter are callable as of May 1, 1967. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

CONNECTICUT

Branford (P. O. Branford), Conn.

Bond Sale—The \$1,975,000 high school bonds offered March 26—v. 185, p. 1326—were awarded to a group composed of Harris Trust & Savings Bank, Chicago; Estabrook & Co., Putnam & Co., Wood, Struthers & Co., and R. D. White & Co., as 3.30s, at a price of 100.03, a basis of about 3.28%.

Connecticut (State of)

Bond Offering—John Ottaviano, Jr., State Treasurer, will offer for sale at 10 a.m. on April 2 an issue of \$50,000,000 Greenwich-Killingly Expressway Revenue bonds, and a syndicate managed jointly by Lehman Bros. and First Boston Corp. is expected to submit an offer for the issue. Indications at this writing are that the bonds will mature serially from 1962 to 1997 inclusive, and will be optional on Jan. 1, 1965. Lehman Bros. are financial advisers to the State on the Turnpike project.

Prior to the meeting of the State Expressway Bond Committee on March 28, it was disclosed that certain changes had been made in the terms of the bond issue which are designed to increase their attractiveness to investors. These include the division for financing purposes of the Turnpike into two sections by the Connecticut River with a priority established for the permanent financing of the section west of the Connecticut River. This will not affect the construction program of the eastern section, as costs thereof will be temporarily financed by general obligation notes of the State. However, no expressway bonds will be issued for the eastern section until all costs of the western section have been permanently financed and provided that independent engineers' estimates have again established that the entire Turnpike, including the eastern section, would be self-supporting from revenues.

A third change is a covenant against financing any other expressway by issue of Expressway Bonds, thereby in effect establishing a closed-end lien to prevent dilution of Turnpike revenues. Previously, it would have been permissible to pool the Turnpike revenues with revenues of any other toll road which might be

financed in the future. The new provision will make it necessary for any such future toll road to be independently financed.

The western section referred to accounts for 88% of estimated costs and 94% of estimated revenues. However, up-to-date engineers' estimates show that the entire Turnpike is expected to be fully self-supporting.

Hartford County Metropolitan Dist. (P. O. Hartford), Conn.

Bond Sale—The \$2,500,000 water transmission and shop and yard improvement bonds offered March 22—v. 185, p. 1202—were awarded to a group composed of Harriman Ripley & Co., Inc.; First of Boston Corp.; F. S. Moseley & Co.; Hemphill, Noyes & Co.; Wm. E. Pollock & Co.; Bacon, Stevenson & Co.; New York Hanseatic Corp.; E. F. Hutton & Co., and Joseph, Mellen & Miller, as 2¾s, at a price of 97.85, a basis of about 2.85%.

Additional Sale—The \$1,500,000 sewerage extension program bonds offered at the same time were awarded to a group composed of the First National City Bank, of New York City; F. S. Smithers & Co.; Wood, Struthers & Co.; Bramhall, Falion & Co.; J. C. Bradford & Co., and Brown Bros. Harriman & Co., as 2½s, at a price of 95.49, a basis of about 2.79%.

New Canaan (P. O. New Canaan), Connecticut

Bond Offering—Roland H. Gardner, Clerk of Board of Finance, will receive sealed bids until 8 p.m. (EST) on April 2 for the purchase of \$1,030,000 school bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1967 inclusive. Principal and interest (F-A) payable at the First National Bank & Trust Company, of New Canaan. Legality approved by Hawkins, Delafield & Wood, of New York City.

DELAWARE

New Castle County, Stanton School Dist. No. 38 (P. O. Wilmington), Delaware

Bond Sale—The \$488,000 building bonds offered March 26—v. 185, p. 1326—were awarded to a group composed of Bankers Trust Co., New York City, and Mercantile Safe Deposit & Trust Co., Baltimore, jointly, as 3¾s, at a price of 100.06, a basis of about 3.36%.

FLORIDA

Dunedin, Fla.

Bond Sale—The \$650,000 water and sewer revenue bonds offered March 28—v. 185, p. 1434—were awarded to John Nuveen & Co., and B. J. Van Ingen & Co., Inc., jointly, as 4¾s, at a price of 97.19, a basis of about 4.84%.

Fort Pierce, Fla.

Bond Offering—D. C. Huskey, City Clerk, will receive sealed bids until 5 p.m. (EST) on April 8 for the purchase of \$200,000 municipal parking revenue bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1959 to 1973 inclusive. Bonds due in 1963 and thereafter are callable as of Sept. 1, 1962. Interest M-S. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Jacksonville Expressway Authority, Florida

\$70 Million Financing Impends—An appeal has been taken to the State Supreme Court from a Circuit Court order validating the issuance of \$70,000,000 Expressway bonds. This was a routine action, the objective being to

thoroughly document the legality of the financing prior or subsequent to delivery of the bonds which are scheduled to be underwritten about April 9 by a syndicate managed jointly by Smith, Barney & Co., and Pierce, Carrison & Wulbern, Inc.

Jacksonville, Fla.

Bond Offering—Earle E. Jones, Secretary of the City Commission, will receive sealed bids until noon (EST) on May 9 for the purchase of \$30,000,000 utilities tax revenue bonds. Dated April 1, 1957. Due on Jan. 1 from 1959 to 1988 inclusive. Bonds due in 1968 and thereafter are callable as of Jan. 1, 1967. Principal and interest (A-O) payable at the City Treasurer's office, or at the Chase Manhattan Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Melbourne, Fla.

Bonds Not Sold—No bids were submitted for the \$6,750,000 water and sewer revenue bonds offered March 27—v. 185, p. 1327.

Palm Beach County Special Tax School District No. 1 (P. O. West Palm Beach), Fla.

Bond Sale—The \$6,900,000 building bonds offered March 25—v. 185, p. 1203—were awarded to a syndicate headed by Salomon Bros. & Hutzler and C. J. Devine & Co., at a price of 100.0007, a net interest cost of about 3.54%, as follows:

\$1,900,000 4s. Due on Aug. 1 from 1959 to 1966 inclusive.
685,000 3½s. Due on Aug. 1, 1967 and 1968.
1,135,000 3.40s. Due on Aug. 1 from 1969 to 1971 inclusive.
3,180,000 3½s. Due on Aug. 1 from 1972 to 1978 inclusive.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Beane; Ira Haupt & Co.; F. S. Smithers & Co.; Reynolds & Company, Dominick & Dominick, Stroud & Co.; Francis I. du Pont & Co.; Bache & Co.; Braun, Bosworth & Co., Inc.; A. M. Kidder & Co.; Tripp & Co.;

R. D. White & Co.; Ball, Burge & Kraus; Fulton, Reid & Co.; Baker, Watts & Co.; Rodman & Renshaw; Wm. J. Mericka & Co.; John J. Ryan & Co.; Park, Ryan, Inc.; Interstate Securities Corp.; Clement A. Evans & Co., and Beil & Hough.

GEORGIA

Georgia Rural Roads Authority, Ga.
Paying Agent—Chemical Corn Exchange Bank has been appointed paying agent for \$17,500,000 4½, 3½, and 3.70% rural roads bonds, series 1957-A of Jan. 1, 1957.

ILLINOIS

Kewanee, Ill.

Bond Sale—The \$350,000 sewerage revenue bonds offered March 25—v. 185, p. 1327—were awarded to A. C. Allyn & Co., Inc., and E. Ray Allen & Co., Inc., jointly, as follows:

\$285,000 4s. Due on May 1 from 1958 to 1979 inclusive.
65,000 3¾s. Due on May 1 from 1980 to 1982 inclusive.

Marion, Clinton, Jefferson and Washington Counties Sch. Dist. No. 135 (P. O. Centralia), Ill.

Bond Offering—Vera E. Riechmann, Secretary of Board of Education, will receive sealed bids until 4 p.m. (CST) on April 3 for the purchase of \$700,000 school building bonds. Dated April 1, 1957. Due on Jan. 1 from 1960 to 1977 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Mulberry Grove, Ill.

Bond Sale—An issue of \$112,500 waterworks and sewerage improvement and refunding bonds was sold to the Municipal Bond Corporation, of Chicago, as 4¼s and 4s. Dated Jan. 1, 1957. Due on July 1 from 1957 to 1991 inclu-

sive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Palatine, Ill.

Bond Sale—The \$125,000 general obligation library bonds offered March 25 were awarded to the Northern Trust Co., Chicago, at a price of 100.003, a net interest cost of about 3.79%, as follows:

\$45,000 4s. Due on Jan. 1 from 1960 to 1968 inclusive.
80,000 3¾s. Due on Jan. 1 from 1969 to 1976 inclusive.

Rock Island County District No. 40 (P. O. Moline), Ill.

Bond Offering—Melvin L. Reynolds, Secretary - Treasurer of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 2 for the purchase of \$855,000 site and building bonds. Dated April 15, 1957. Due on Dec. 15 from 1959 to 1976 inclusive. Principal and interest (J-D) payable at a bank mutually agreeable to the purchaser and the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

Wayne County School District No. 112 (P. O. Fairfield), Ill.

Bond Sale—An issue of \$325,000 school building bonds was sold to White-Phillips Co., Inc., and Negley, Jens & Rowe, jointly, as 3¾s and 3½s. Dated March 1, 1957. Due on Dec. 1 from 1959 to 1976 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

Westchester Park District (P. O. Broadview), Ill.

Bond Offering—Frank L. Brown, Secretary of Board of Park Commissioners, will receive sealed bids until 8 p.m. (CST) on April 8 for the purchase of \$555,000 park bonds. Dated April 1, 1957. Due on April 1 from 1961 to 1977 inclusive. Principal and interest (A-O) payable at such place in Illinois mutually agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Ball State Teachers College (P. O. Muncie), Ind.

Bond Sale—The \$1,380,000 Men's Student Union bonds offered March 21—v. 185, p. 1203—were sold to the Federal Housing and Home Finance Agency, as 3¾s.

Harrison Township Civil Township (P. O. R. R. No. 4, Martinsville), Indiana

Bond Offering—Clyde Bates, Township Trustee, will receive sealed bids until 1 p.m. (CST) on April 6 for the purchase of \$7,000 school aid bonds. Dated April 1, 1957. Due semi-annually from July 1, 1958 to Jan. 1, 1965 inclusive. Principal and interest (J-J) payable at the Citizens Bank of Mooresville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Kendallville Sch. Bldg. Authority (P. O. Kendallville), Ind.

Bond Sale—The \$1,350,000 first mortgage revenue bonds offered March 27—v. 185, p. 1327—were awarded to a group composed of the City Securities Corp., Indianapolis Bond & Share Corp., Raf-fensperger, Hughes & Co., Crut-tenden, Podesta & Co., Channer Securities Co., and Walter, Woody & Heimerdinger, at a price of 100.17, a net interest cost of about 4.45%, as follows:

\$645,000 4¾s. Due on July 1 from 1959 to 1976 inclusive.
705,000 4½s. Due on July 1 from 1977 to 1986 inclusive.

McCoersville Consolidated School District, Ind.

Bond Offering—W. J. Neal, Secretary of the School Board, will receive sealed bids until 1 p.m. (CST) on April 6 for the purchase of \$61,000 school building bonds. Dated April 1, 1957. Due semi-annually from July 1, 1958 to July 1, 1973 inclusive. Principal and interest (J-D) pay-

able at the Citizens Bank of Mooresville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Oslo Township School Township (P. O. R. F. D. No. 5, Elkhart), Indiana

Bond Offering—Charles Eger, Township Trustee, will receive sealed bids until 1 p.m. (CST) on April 5 for the purchase of \$55,000 school building bonds. Dated April 1, 1957. Due semi-annually from July 1, 1958 to July 1, 1962 inclusive. Principal and interest (J-J) payable at the First National Bank of Elkhart. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Rockcreek School Twp. (P. O. Elizabethtown), Ind.

Bond Offering—Dorance J. Carson, Township Trustee, will receive sealed bids until 2 p.m. (CST) on April 5 for the purchase of \$39,000 school building bonds. Dated April 1, 1957. Due semi-annually from July 1, 1958 to Jan. 1, 1971 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Wayne Township School Township (P. O. Kendallville), Ind.

Bond Offering—Morton Wible, Township Trustee, will receive sealed bids until 1 p.m. (CST) on April 4 for the purchase of \$69,000 school building bonds. Dated April 1, 1957. Due semi-annually from July 1, 1958 to July 1, 1969 inclusive. Principal and interest payable at the Campbell & Fetter Bank, of Kendallville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Council Bluffs, Iowa

Bond Offering—Sealed and oral bids will be received by the Secretary of the Trustees of the Water Works Board until 10 a.m. (CST) on April 16 for the purchase of \$750,000 water revenue bonds. Dated April 1, 1957. Due on July 1 from 1962 to 1977 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Gladbrook Community Sch. Dist., Iowa

Bond Sale—The \$140,000 building bonds offered March 27—v. 185, p. 1436—were awarded to the Carlton D. Beh Co., and Becker & Cowrie, Inc., jointly.

Klemme Community Sch. District, Iowa

Bond Offering—Superintendent of Schools Harlan G. Shafer announces that bids will be received until 2 p.m. (CST) on April 3 for the purchase of \$375,000 school building bonds.

Manning, Iowa

Bond Sale—An issue of \$50,000 swimming pool bonds was sold to the First of Iowa Corporation.

Sibley, Iowa

Bond Sale—An issue of \$68,000 swimming pool bonds was sold to Becker & Cowrie, Inc.

West Liberty, Iowa

Bond Sale—The \$105,000 special assessment bonds offered March 25—v. 185, p. 1426—were awarded to Quail & Co., Davenport.

KANSAS

Board of Regents of Kansas, Fort Hays & Kansas State College (P. O. Topeka), Kan.

Bond Sale—The \$500,000 student union building revenue bonds offered March 22—v. 185, p. 1094—were sold to the Federal Housing and Home Finance Agency.

KENTUCKY

Hazard Independent Sch. Dist., Ky.

Bond Offering—R. G. Eversole, Secretary of the Board of Education, will receive sealed bids until 3 p.m. (CST) on April 1 for the purchase of \$129,000 school building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1959 to 1972 inclusive. Bonds due in 1962 and thereafter are callable as of Jan. 1, 1961. Principal and interest

(J-J) payable at the Peoples Bank of Hazard. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Hazard, Ky.

Bond Offering—Naomi Buckner, City Clerk, will receive sealed bids until 7 p.m. (CST) on April 1 for the purchase of \$156,000 school building bonds. Dated April 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Bonds due in 1962 and thereafter are callable as of April 1, 1962. Principal and interest (A-O) payable at the Peoples Bank, Hazard. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

LOUISIANA

Bude, La.

Bond Offering—Mattelle Runnels, Town Clerk, will receive sealed bids until 7 p.m. (CST) on April 2 for the purchase of \$18,000 street improvement bonds. Due from 1958 to 1967 inclusive.

Evangeline Parish Fire Protection Dist. No. 2 (P. O. Ville Platte), La.

Bond Offering—Tanzy Veillon, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on May 13 for the purchase of \$25,000 public improvement bonds. Dated June 1, 1957. Due on June 1 from 1959 to 1964 inclusive. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

Jefferson Parish (P. O. Gretna), Louisiana

Certificate Offering—Frank J. Deemer, Secretary of the Parish Police Jury, will receive sealed bids until 1 p.m. (CST) on April 10 for the purchase of \$370,658 street paving certificates. Due from 1958 to 1967 inclusive. Further details available from the above-mentioned Secretary or McDonald & Buchler, 3014 Metairie Road, Metairie, La.

Jefferson Parish Hospital Service District (P. O. Westwego), La.

Bonds Not Sold—No bids were submitted for the \$1,500,000 hospital bonds offered March 25—v. 185, p. 985.

Southeastern Louisiana College (P. O. Baton Rouge), La.

Bond Offering—Shelby M. Jackson, Secretary of Board of Education, will receive sealed bids until 10 a.m. (CST) on April 15 for the purchase of \$1,621,000 student housing revenue bonds. Dated April 1, 1957. Due on April 1 from 1960 to 1997 inclusive. Interest A-O. Legality approved by Chapman & Cutler, of Chicago. Bids will be considered on the following basis:

- (1) All maturities from 1960 to 1972.
- (2) All maturities from 1973 to 1987.
- (3) All maturities from 1988 to 1997.

West Monroe, La.

Bond Offering—J. A. Norris, Mayor, will receive sealed bids until 11 a.m. (CST) on April 30 for the purchase of \$968,000 bonds, as follows:

\$775,000 public improvement bonds.
193,000 Sewerage District No. 1 improvement bonds.

The bonds mature from 1958 to 1987 inclusive.

MARYLAND

Harford County (P. O. Bel Air), Maryland

Bond Sale—The \$1,500,000 public school construction bonds offered March 26—v. 185, p. 1328—were awarded to a group composed of Mercantile Safe Deposit & Trust Co., Baltimore; Alex. Brown & Sons; Baker, Watts & Co., and Stein Bros. & Boyce, at a price of 100.05, a net interest cost of about 3.05%, as follows:

\$140,000 5s. Due on April 1 from 1958 to 1961 inclusive.
180,000 2¾s. Due on April 1 from 1958 to 1961 inclusive.

180,000 2¾s. Due on April 1 from 1962 to 1965 inclusive.
750,000 3s. Due on April 1 from 1966 to 1977 inclusive.
430,000 3.10s. Due on April 1 from 1978 to 1982 inclusive.

MASSACHUSETTS

Bellingham, Mass.

Bond Sale—The \$450,000 school bonds offered March 27—v. 185, p. 1426—were awarded to Kidder, Peabody & Co., and Tucker, Anthony & R. L. Day, jointly, as 3¾s, at a price of 100.21, a basis of about 3.22%.

Boston, Mass.

Note Sale—The \$5,000,000 temporary loan notes offered March 25—v. 185, p. 1436—were awarded to the Bankers Trust Company, and the Guaranty Trust Company, both of New York City, at 2.42% interest.

Braintree, Mass.

Note Sale—An issue of \$600,000 tax anticipation notes was sold to the Norfolk County Trust Company, of Dedham, at 1.92% discount.

Dudley, Mass.

Bond Offering—George A. Gromelski, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State St., Boston, until 11 a.m. (EST) on April 2 for the purchase of \$75,000 school project notes. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest payable at the above-mentioned Bank.

Grafton, Mass.

Bond Offering—John T. Kelley, Town Treasurer, will receive sealed bids at the Merchants National Bank, 28 State St., Boston, until 11 a.m. (EST) on April 3 for the purchase of \$620,000 bonds, as follows:

\$500,000 school project bonds. Due on April 1 from 1958 to 1977 inclusive.
120,000 school loan bonds. Due on April 1 from 1958 to 1977 inclusive.

The bonds are dated April 1, 1957. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynnfield Water District (P. O. Lynnfield), Mass.

Bond Sale—The \$250,000 water bonds offered March 26—v. 185, p. 1436—were awarded to a group composed of W. E. Hutton & Co.; Weedon & Co., and Lyons & Shatto, Inc., as 3.20s, at a price of 100.33, a basis of about 3.15%.

Newton, Mass.

Note Sale—The \$1,000,000 notes offered March 28 were awarded to the Merchants National Bank of Boston, at 1.92% discount, plus a premium of \$3.

Massachusetts (Commonwealth of)

Note Offering—The Chairmen of the Housing Authorities listed below will receive sealed bids at the office of the State Housing Board, 120 Tremont Street, Boston, until noon (EST) on April 2 for the purchase of \$3,342,000 State-Aided Projects notes.

Group A

\$168,000 Beverly, fourth series.
310,000 Malden, fourth series.

Group B

\$527,000 Brookline, first series.
626,000 Marblehead, seventh series.
258,000 Milford, first series.
615,000 New Bedford, fourth series.
189,000 Waltham, fourth series.

Group C

\$649,000 Worcester, fourth series.
The notes are dated April 18, 1957 and are payable on April 24, 1958. Each bid should be addressed to the respective Housing Authority as designated above. Principal and interest payable for Group A at the Second-Bank

State Street Trust Company, of Boston, Group B at the National Shawmut Bank of Boston, and Group C at the Worcester County Trust Company, Worcester. Each issue will carry the legal opinion of recognized bond attorneys.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The \$650,000 notes offered March 26—v. 185, p. 1436—were awarded to the Boston Safe Deposit & Trust Co., and Second Bank-State Street Trust Co., jointly, at 1.95% discount.

Nahant, Mass.

Note Sale—An issue of \$150,000 tax anticipation notes was sold to the Essex Trust Company, of Boston, at 1.98% discount.

Oxford, Mass.

Note Sale—An issue of \$100,000 tax anticipation notes was sold to the Merchants National Bank, of Boston, at 2.07% discount.

Quincy, Mass.

Note Sale—The \$500,000 notes offered March 27 were awarded to the Norfolk County Trust Co., Brookline, at 1.948% discount.

The notes are dated March 27, 1957. Due on Oct. 25, 1957. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Randolph, Mass.

Bond Sale—The \$100,000 school bonds offered March 28 were awarded to W. E. Hutton & Co., and Estabrook & Co., jointly, as 3.30s, at a price of 100.26, a basis of about 3.26%.

Dated April 1, 1957. Due on Oct. 1 from 1957 to 1975 inclusive. Principal and interest payable at the Boston Safe Deposit & Trust Company, Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Salem, Mass.

Bond Sale—The \$125,000 pavement bonds offered March 28—v. 185, p. 1426—were awarded to Tucker, Anthony & R. L. Day, as 2 1/4s, at a price of 100.08, a basis of about 2.21%.

Somerville, Mass.

Bond Offering—William J. Reynolds, City Treasurer, will receive sealed bids c/o The National Shawmut Bank, of Boston, until 11 a.m. (EST) on April 2 for the purchase of \$900,000 funding loan bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1967 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Somerville, Mass.

Note Sale—The \$750,000 notes offered March 26—v. 185, p. 1436—were awarded to the Merchants National Bank of Boston, at 1.96% discount.

MICHIGAN

Berkley School District, Mich.

Bond Offering—Leonard Leone, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 8 for the purchase of \$750,000 building bonds. Dated April 1, 1957. Due on Jan. 1 from 1959 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of Jan. 1, 1967. Interest J-J. Legality approved by Berry, Stevens & Moorman, of Detroit.

Clawson School District, Mich.

Bond Sale Postponed—Date of sale of the issue of \$250,000 building and site bonds has been changed to April 9 from April 8—v. 185, p. 1437.

Clintondale School District, Mount Clemens, Mich.

Bond Offering—The Secretary of the Board of Education will receive sealed bids until 7 p.m. (EST) on April 4 for the purchase of \$810,000 school building and site bonds. Dated Nov. 1, 1956. Due

on July 1 from 1958 to 1985 inclusive. Bonds due in 1978 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Sale—The \$680,000 street and alley paving special assessment bonds offered March 26—v. 185, p. 1427—were awarded to the First of Michigan Corp., at a price of 100.025, a net interest cost of about 2.73%, as follows:

\$170,000 5s. Due on March 15, 1958.

510,000 2 1/2s. Due on March 15 from 1959 to 1961 inclusive.

Gladstone School District, Mich.

Bond Offering—Leroy Hamilton, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 4 for the purchase of \$420,000 building and site bonds. Dated April 1, 1957. Due on July 1 from 1958 to 1986 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Howard and Fillmore Townships School District No. 1 (P. O. Holland), Mich.

Bond Offering—Kenneth Deur, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (EST) on April 3 for the purchase of \$120,000 building bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1982 inclusive. Bonds due in 1968 and thereafter are callable as of April 1, 1967. Principal and interest (A-O) payable at the First National Bank, Holland.

Hudsonville School District, Mich.

Bond Sale—The \$350,000 school site and building bonds offered March 25—v. 185, p. 1437—were awarded to the First of Michigan Corp., and Kenower, MacArthur & Co., jointly, as follows:

\$28,000 4 1/2s. Due on Dec. 1 from 1959 to 1962 inclusive.

114,000 4s. Due on Dec. 1 from 1963 to 1973 inclusive.

208,000 3 3/4s. Due on Dec. 1 from 1974 to 1986 inclusive.

Ironwood, Mich.

Note Offering—Leo Adriansen, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 3 for the purchase of \$100,000 tax anticipation notes. Dated March 1, 1957. Due Aug. 10, 1957.

Michigan Center School District, Michigan

Bond Offering—Homer A. Cusick, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 9 for the purchase of \$1,000,000 building and site bonds. Dated April 1, 1957. Due on June 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of June 1, 1967. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

Olivet Community School District, Michigan

Bond Offering—John M. Davis, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 4 for the purchase of \$275,000 school building bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1975 inclusive. Interest A-O. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Royal Oak Twp. School District No. 8, Fractional (P. O. Hazel Park), Michigan

Bond Offering—George W. McCordell, Secretary of Board of

Education, will receive sealed bids until 8 p.m. (EST) on April 2 for the purchase of \$1,500,000 building and site bonds. Dated March 1, 1957. Due on July 1 from 1958 to 1986 inclusive. Bonds due in 1977 and thereafter are callable as of July 1, 1968. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Scottville, Mich.

Bond Sale—The \$59,000 general obligation storm sewer bonds offered March 25 were awarded to Kenower MacArthur & Co., at a price of 100.004, a net interest cost of about 3.59%, as follows:

\$17,000 3 1/2s. Due on March 1 from 1958 to 1960 inclusive.

42,000 3 1/4s. Due on March 1 from 1961 to 1967 inclusive.

Townline School District (P. O. Grand Rapids), Mich.

Bond Offering—Kathryn Olin, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 2 for the purchase of \$125,000 school building bonds. Dated April 1, 1957. Due on July 1 from 1958 to 1983 inclusive. Bonds due in 1963 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Union City, Mich.

Bond Sale—An issue of \$43,000 Motor Vehicle Highway Fund bonds was sold to Paine, Webber, Jackson & Curtis, as follows:

\$18,000 3 3/4s. Due on Dec. 1 from 1957 to 1964 inclusive.

25,000 3 1/2s. Due on Dec. 1 from 1965 to 1971 inclusive.

Dated Dec. 1, 1956. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Vandalia School District, Mich.

Bond Offering—Mamie Schmidentorff, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 8 for the purchase of \$215,000 building and site bonds. Dated March 1, 1957. Due on May 1 from 1958 to 1975 inclusive. Interest M-N. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Whiteford Township Agricultural Sch. District (P. O. Ottawa Lake), Michigan

Bond Sale—The \$710,000 building bonds offered March 27—v. 185, p. 1437—were awarded to a group composed of the First of Michigan Corp.; Braun, Bosworth & Co., Inc.; and Paine, Webber, Jackson & Curtis, as follows:

\$90,000 4 1/4s. Due on July 1 from 1958 to 1962 inclusive.

95,000 4s. Due on July 1 from 1963 to 1966 inclusive.

405,000 3 3/4s. Due on July 1 from 1967 to 1979 inclusive.

120,000 3 1/2s. Due on July 1 from 1980 to 1982 inclusive.

Whitmore Lake School District, Michigan

Bond Offering—Duane W. Bauer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 3 for the purchase of \$275,000 building bonds. Dated April 1, 1957. Due on July 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Clay County Indep. School District No. 122 (P. O. Moorhead), Minn.

Bond Offering—Sealed bids will be received until 3 p.m. (CST) on April 30 for the purchase of \$1,120,000 building bonds,

according to T. G. Evensen & Associates, Inc., 723-First National Soo Line Building, Minneapolis 2, Minn. The bonds will be dated Feb. 1, 1957. Due on Feb. 1 from 1960 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of Feb. 1, 1968.

Golden Valley, Minn.

Bond Offering—Sealed bids will be received until 11 a.m. (CST) on April 18 for the purchase of \$1,100,000 improvement bonds, according to T. G. Evensen & Associates, Inc., 723-First National Soo Line Building, Minneapolis 2, Minn. The bonds will be dated May 1, 1957. Due on Feb. 1 from 1960 to 1979 inclusive. Bonds due in 1972 and thereafter are callable as of Feb. 1, 1964.

Grant, Stevens and Traverse Counties Joint Indep. Consol. Sch. Dist. No. 3 (P. O. Herman), Minn.

Bond Offering—Arthur J. Lien, District Clerk, will receive sealed bids until 2 p.m. (CST) on April 9 for the purchase of \$325,000 building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1960 to 1977 inclusive. Bonds due in 1973 and thereafter are callable as of Feb. 1, 1968. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Lake County School District (P. O. Two Harbors), Minn.

Bond Offering—W. H. Norlen, District Clerk, will receive sealed bids until 4 p.m. (CST) on April 23 for the purchase of \$1,600,000 school building bonds. Dated April 1, 1957. Due on Jan. 1 from 1960 to 1974 inclusive. Bonds due in 1968 and thereafter are callable on Jan. 1, 1967. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Mankato, Minn.

Bond Offering—Harold B. Vasey, City Manager, will receive sealed bids until 7 p.m. (CST) on April 17 for the purchase of \$400,000 sewage disposal plant bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1959 to 1978 inclusive. Bonds due in 1973 and thereafter are callable as of Jan. 1, 1968. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Marshall County (P. O. Warren), Minnesota

Bond Sale—The \$54,000 drainage bonds offered March 26—v. 185, p. 1328—were awarded to the Citizens State Bank of Arlington, as 2.80s, at a price of 100.63, a basis of about 2.77%.

Marshall and Polk Counties Joint Indep. Consol. Sch. Dist. No. 2 (P. O. Warren), Minn.

Bond Sale—The \$210,000 building bonds offered March 26—v. 185, p. 1427—were awarded to Juran & Moody, Inc., as follows:

\$40,000 3s. Due on Feb. 1 from 1960 to 1963 inclusive.

50,000 3 1/2s. Due on Feb. 1 from 1964 to 1968 inclusive.

30,000 3s. Due on Feb. 1 from 1969 to 1971 inclusive.

90,000 3.90s. Due on Feb. 1 from 1972 to 1977 inclusive.

The bonds bear additional interest of 1.20% from Aug. 1, 1957 to Aug. 1, 1958.

Mower and Freeborn Counties Joint Independent Consolidated School District No. 90 (P. O. Lyle), Minnesota

Bond Offering—Olaf M. Rosevold, District Clerk, will receive sealed bids until 3 p.m. (CST) on April 9 for the purchase of \$363,000 school building bonds. Dated April 1, 1957. Due on Jan. 1 from 1960 to 1986 inclusive. Interest J-J. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

North St. Paul, Minn.

Bond Offering—Gordon E. Olson, Village Manager, will receive sealed bids until 7:30 p.m. (CST) on April 22 for the purchase of \$110,000 improvement bonds. Dated May 1, 1957. Due on Jan. 1 from 1959 to 1976 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Pelican Rapids, Minn.

Bond Sale—The \$55,000 water and sewer system bonds offered March 21—v. 185, p. 1328—were awarded to Piper, Jaffray & Hopwood, as 3.70s, at a price of 100.55, a basis of about 3.67%.

Red Lake County School District No. 15 (P. O. Red Lake Falls), Minnesota

Bond Sale—The \$365,000 school building bonds offered March 25—v. 185, p. 1204—were awarded to a group composed of E. J. Prescott & Co., Kalman & Co., American National Bank of St. Paul, and Juran & Moody, Inc., at a price of par, a net interest cost of about 4.04%, as follows:

\$70,000 3 1/2s. Due on Feb. 1 from 1960 to 1967 inclusive.

75,000 3.90s. Due on Feb. 1 from 1968 to 1974 inclusive.

220,000 4s. Due on Feb. 1 from 1975 to 1987 inclusive.

The bonds bear additional interest of 1.80% from Aug. 1, 1957 to Aug. 1, 1958.

Rochester, Minn.

Bond Offering—Elfreda Reiter, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 15 for the purchase of \$495,000 improvement bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1959 to 1967 inclusive. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

St. Paul, Minn.

Bond Offering—Joseph J. Mitchell, City Comptroller, will receive sealed bids until 10 a.m. (CST) on April 10 for the purchase of \$6,663,000 bonds, as follows:

\$1,000,000 water works bonds. Due on April 1 from 1958 to 1987 inclusive.

5,663,000 school improvement bonds. Due on April 1 from 1960 to 1987 inclusive.

The bonds are dated April 1, 1957. Interest A-O. Legality approved by Wood, King & Dawson, of New York City.

Tyler, Minn.

Bond Sale—The \$200,000 hospital bonds offered March 21—v. 185, p. 1328—were awarded to Juran & Moody, Inc.

MISSISSIPPI

Chickasha County, Okolona Munic. Separate School District (P. O. Okolona), Miss.

Bond Offering—O. E. Shell, City Clerk, will receive sealed bids until 11 a.m. (CST) on April 3 for the purchase of \$450,000 school bonds. Due from 1953 to 1982 inclusive.

Greenwood Municipal Separate School District, Miss.

Bond Offering—Bonner Dugan, City Clerk, will receive sealed bids until 10 a.m. (CST) on April 9 for the purchase of \$1,000,000 school bonds. Dated June 1, 1957. Due on March 1 from 1958 to 1982 inclusive. Bonds due in 1968 and thereafter are callable as of March 1, 1967. Principal and interest payable at a place designated by the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

Jefferson County, County School District (P. O. Fayette), Miss.

Bond Sale—The \$375,000 school bonds offered March 25—v. 185, p. 1437—were awarded to Ducournau & Kees, and White, Hattier & Sanford, jointly.

Meadville, Miss.

Bond Sale—An issue of \$95,000 natural Gas System Revenue bonds was sold to a group headed by Alvis & Company, of Jackson, as 4½s. Dated Jan. 1, 1957. Due on Jan. 1 from 1960 to 1986 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Jackson County, Center Sch. Dist. No. 58 (P. O. Independence), Mo.

Bond Sale—An issue of \$1,150,000 2¾% and 3¾% general obligation school bonds was sold to the Commerce Trust Co., and the City National Bank & Trust Co., both of Kansas City, jointly. Dated April 1, 1957. Due on March 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the Commerce Trust Co., Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Marion County School District No. 60 (P. O. Hannibal), Mo.

Bond Offering—Secretary of Board of Education Mrs. Gertrude K. Barnett announces that sealed bids will be received until 4 p.m. (CST) on April 5 for the purchase of \$2,100,000 school bonds. Dated May 1, 1957. Due on Feb. 1 from 1958 to 1977 inclusive. Principal and interest payable at a bank or trust company designated by the purchaser, subject to approval by the Board of Education. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Newton County Sch. District No. 57 (P. O. Neosho), Mo.

Bond Sale—The \$360,000 building bonds offered March 27—v. 185, p. 1328—were awarded to Stern Bros. & Co.

St. Louis County, Parkway Consol. Sch. Dist. (P. O. Mason Ridge Sch., Creve Coeur), Mo.

Bond Sale—An issue of \$750,000 school bonds was sold to a group headed by the Mercantile Trust Company, of St. Louis, as follows: \$170,000 3¼s. Due on March 1 from 1959 to 1965 inclusive. 380,000 3½s. Due on March 1 from 1966 to 1975 inclusive. 200,000 3¾s. Due on March 1, 1976 and 1977.

Dated May 1, 1957. Principal and interest (M-S) payable at the Mercantile Trust Company, of St. Louis. Legality approved by Charles & Trauernicht, of St. Louis.

St. Louis County, Kirkwood School District No. R-7 (P. O. Kirkwood), Missouri

Bond Sale—The \$1,000,000 school bonds offered March 26—v. 185, p. 1328—were awarded to a group composed of Harris Trust & Savings Bank, Chicago, Blewer, Heitner & Glynn, and Reinholdt & Gardner, at a price of par, a net interest cost of about 3.06%, as follows:

\$245,000 3¼s. Due on Feb. 1 from 1958 to 1965 inclusive.
495,000 3s. Due on Feb. 1 from 1966 to 1976 inclusive.
260,000 3½s. Due on Feb. 1, 1977.

MONTANA**Billings, Mont.**

Bond Offering—William J. Fry, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 16 for the purchase of \$20,800 bonds on behalf of the following Special Improvement Districts:

\$3,280 District No. 701 bonds.
2,480 District No. 702 bonds.
5,200 District No. 703 bonds.
9,840 District No. 704 bonds.

The bonds are dated May 1, 1957.

Flathead County, Columbia Falls School District (P. O. Kalispell), Mont.

Bond Offering—Bids will be received until May 14 for the purchase of \$800,000 high school building bonds, it is reported.

Glasgow, Mont.

Bond Offering—Martin Miller, City Clerk, will receive sealed bids until 8 p.m. (MST) on April 8 for the purchase of \$655,000 bonds, as follows:

\$550,000 Special Improvement District No. 80 bonds. Due on Jan. 1, 1978.

105,000 Special Improvement District No. 81 bonds. Due on Jan. 1, 1978.

Dated May 1, 1957. The City Council reserves the right to reject any and all bids and to sell the bonds at private sale.

Hill County School District No. 74 (P. O. Cottonwood), Mont.

Bond Offering—Patricia Sather, District Clerk, will receive sealed bids until 8 p.m. (MST) on April 15 for the purchase of \$35,000 building bonds. Dated July 1, 1957.

Pondera County School District No. 10 (P. O. Conrad), Mont.

Bond Offering—Marion Hoyde, District Clerk, will receive sealed bids until 2 p.m. (MST) on April 15 for the purchase of \$180,000 building bonds. Due Dec. 15, 1956.

Rosebud County, Forsyth High Sch. Dist. (P. O. Forsyth), Mont.

Bond Offering—Caroline Ross, District Clerk, will receive sealed bids until 8 p.m. (MST) on April 18 for the purchase of \$240,000 bonds, as follows:

\$235,000 building and equipment bonds.

5,000 improvement bonds.
The bonds are dated Dec. 30, 1956.

NEBRASKA**Falls City, Neb.**

Bond Sale—The \$700,000 combined electric and water revenue bonds offered March 26—v. 185, p. 1437—were awarded to the First Trust Co., Lincoln, and Stern Bros. & Co., Kansas City, jointly.

Nebraska City, Neb.

Bond Offering—Ethel Gaskill, City Clerk, will receive sealed bids until 1 p.m. (CST) on April 3 for the purchase of \$600,000 combined electric, water and gas utilities revenue bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Bonds due in 1963 and thereafter are callable as of April 1, 1962. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

NEW HAMPSHIRE

Rockingham County (P. O. Exeter), N. H.

Bond Sale—The \$400,000 hospital bonds offered March 26 were awarded to the Harris Trust & Savings Bank, Chicago, as 3s, at a price of 100.32, a basis of about 2.96%.

NEW JERSEY**Belmar, N. J.**

Bond Sale—The \$185,000 sewer bonds offered March 26—v. 185, p. 1329—were awarded to Boland, Saffin & Co., as 3.55s, at a price of 100.01, a basis of about 3.54%.

Eatontown School District, N. J.

Bond Sale—The \$250,000 building bonds offered March 21—v. 185, p. 1205—were awarded to Boland, Saffin & Co., and the Fidelity Union Trust Co., of Newark, jointly, as 3¼s, at a price of 100.24, a basis of about 3.72%.

Fort Lee School District, N. J.

Bond Sale—The \$1,084,000 building bonds offered March 25—v. 185, p. 1329—were awarded to a group composed of Rand & Co., Roosevelt & Cross, John J. Ryan & Co., Leberthal & Co., F. R. Cole & Co., Rippet & Co., and Robert N. Tuller & Co. The group purchased \$1,083,000 bonds as 4.35s, at a price of 100.15, a basis of about 4.33%.

Rockaway Township Sch. District (P. O. Morris), N. J.

Bond Sale—The \$594,000 school bonds offered March 25—v. 185, p. 1329—were awarded to a group composed of Fidelity Union Trust Co., of Newark, Boland, Saffin & Co., B. J. Van Ingen & Co., J. B. Hanauer & Co., John J. Ryan & Co., Byrne and Phelps, Inc., and J. R. Ross & Co., as 4¾s, at a price of 100.08, a basis of about 4.36%.

Watchung Hills Regional High Sch. District (P. O. Plainfield), N. J.

Bond Sale—The \$1,650,000 building bonds offered March 21—v. 185, p. 1205—were awarded to a group composed of Kidder, Peabody & Co., Equitable Securities Corp., R. W. Pressprich & Co., Wood, Struthers & Co., Kean Taylor & Co., and Rand & Co. The group bid for \$1,649,000 bonds as 3.90s, at a price of 100.06, a basis of about 3.89%.

West Paterson, N. J.

Bond Sale—The \$192,000 bonds offered March 27—v. 185, p. 1329—were awarded to Boland, Saffin & Co., as 3¾s, at a price of 100.13, a basis of about 3.70%.

NEW YORK

Cheektowaga (P. O. Cheektowaga), New York

Bond Sale—The \$408,500 various purposes bonds offered March 25—v. 185, p. 1329—were awarded to a group composed of George B. Gibbons & Co., Inc., Bacon, Stevenson & Co., and Doolittle & Co., as 3.70s, at a price of 100.55, a basis of about 3.63%.

Coxsackie, N. Y.

Bond Sale—The \$73,000 improvement bonds offered March 27—v. 185, p. 1438—were awarded to the National Commercial Bank & Trust Co., Albany, and Chas. King & Co., New York City, jointly, as 3.40s, at a price of 100.06, a basis of about 3.38%.

Eastchester Union Free Sch. Dist. No. 1 (P. O. Tuckahoe), N. Y.

Bond Offering—Harvey S. Bennett, District Clerk, will receive sealed bids until 10 a.m. (EST) on April 11 for the purchase of \$16,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the National Bank of Westchester, in Tuckahoe, or at the Manufacturers Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Esopus, Port Ewen Fire District (P. O. Port Ewen), N. Y.

Bond Sale—The \$20,000 fire district bonds offered March 27—v. 185, p. 1329—were awarded to the State of New York National Bank of Kingston, as 3.40s, at a price of 100.10, a basis of about 3.37%.

Greenburgh and Mount Pleasant Union Free School District No. 1 (P. O. North Tarrytown), N. Y.

Bond Offering—Barbara H. Taylor, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on April 9 for the purchase of \$640,000 school bonds. Dated May 1, 1957. Due on Nov. 1 from 1957 to 1984 inclusive. Principal and interest (M-N) payable at the National Bank of Westchester, in Tarrytown, or at the Chase Manhattan Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Greenburgh, South Elmsford Sewer District (P. O. Elmsford), N. Y.

Bond Sale—The \$12,000 sewer bonds offered March 26—v. 185, p. 1438—were awarded to the County Trust Co., White Plains, as 3s, at a price of 100.50, a basis of about 2.91%.

Hamburg (P. O. Hamburg), N. Y.

Bond Sale—The \$736,000 improvement bonds offered March 28—v. 185, p. 1438—were awarded to Hornblower & Weeks, and J. C. Bradford & Co., jointly, as

3.40s, at a price of 100.65, a basis of about 3.34%.

Hempstead Common School District No. 31 (P. O. Island Park), N. Y.

Bond Sale—The \$172,000 school bonds offered March 26—v. 185, p. 1438—were awarded to the Meadow Brook National Bank, of Freeport, as 3¾s, at par.

Jefferson County (P. O. Watertown), N. Y.

Bond Sale—The \$170,000 improvement bonds offered Feb. 28—v. 185, p. 986—were awarded to Salomon Bros. & Hutzler, as 2.40s, at a price of 100.08, a basis of about 2.35%.

Moreau, Northumberland and Wilton Central School District No. 1 (P. O. South Glens Falls), N. Y.

Bond Offering—Harold Vandewerker, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 4 for the purchase of \$1,150,000 school bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1987 inclusive. Principal and interest (A-O) payable at the First National Bank, of Glens Falls. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Newburgh Union Free School Dist. No. 11 (P. O. Newburgh), N. Y.

Bond Sale—The \$130,000 school bonds offered March 21—v. 185, p. 1329—were awarded to a group composed of Roosevelt & Cross, Geo. B. Gibbons & Co., Inc., Bacon, Stevenson & Co., and R. D. White & Co., as 3.70s, at a price of 100.33, a basis of about 3.66%.

New York City Housing Authority, New York

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until 1 p.m. (EST) on April 9 for the purchase of \$26,211,000 series 109th notes. Dated May 7, 1957. Due Nov. 8, 1957. Principal and interest payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Niskayuna Consolidated Fire Dist. No. 1 (P. O. Niskayuna), N. Y.

Bond Sale—The \$35,000 fire apparatus bonds offered March 27—v. 185, p. 1438—were awarded to the Mohawk National Bank of Schenectady, as 2¾s, at par.

Utica, N. Y.

Bond Offering—Thomas J. Nelson, City Comptroller, will receive sealed bids until noon (EST) on April 16 for the purchase of \$1,728,000 general obligation bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1984 inclusive. Interest A-O.

NORTH CAROLINA

Durham County (P. O. Durham), North Carolina

Bond Sale—The \$2,700,000 bonds offered March 26—v. 185, p. 1330—were awarded to a group composed of Northern Trust Co., Harris Trust & Savings Bank, both of Chicago, Drexel & Co., First National Bank of Portland, Ore., Trust Company of Georgia, of Atlanta, Baker, Watts & Co., and Model, Roland & Stone, at a price of par, a net interest cost of about 2.94%, as follows:

\$500,000 Memorial Stadium bonds: \$60,000 6s, due on April 1 from 1958 to 1960 inclusive; \$80,000 2½s, due on April 1 from 1961 to 1964 inclusive; \$240,000 2¾s, due on April 1 from 1965 to 1976 inclusive; and \$120,000 3s, due on April 1 from 1977 to 1982 inclusive.
2,200,000 school building bonds: \$305,000 6s, due on April 1 from 1958 to 1960 inclusive; \$240,000 2½s, due on April 1 from 1961 to 1964 inclusive; \$745,000 2¾s, due on April 1 from 1965 to 1976 inclusive; and \$910,000 3s, due on April 1 from 1977 to 1984 inclusive.

Greensboro, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on April 9 for the purchase of \$3,350,000 bonds, as follows:

\$350,000 street improvement, series A bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1975 inclusive.

500,000 street improvement, series B bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1975 inclusive.

1,200,000 water, series B bonds. Dated May 1, 1956. Due on May 1 from 1959 to 1990 inclusive.

1,300,000 sanitary sewer, series B bonds. Dated May 1, 1956. Due on May 1 from 1959 to 1990 inclusive.

Principal and interest (M-N) payable at the Bankers Trust Company, of New York City. The street improvement bonds, series A and B, are also payable at the Guilford National Bank, of Greensboro, at the purchaser's option. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Note—The foregoing supplements the report published in our issue of March 25—v. 185, p. 1438.

OHIO**Antwerp, Ohio**

Bond Sale—The \$11,000 special assessment street improvement bonds offered March 15—v. 185, p. 1097—were awarded to the Antwerp Exchange Bank Company, Antwerp, as 3¾s, at a price of par.

Archbold, Ohio

Bond Sale—The \$49,000 swimming pool bonds offered March 27—v. 185, p. 1438—were awarded to the First Cleveland Corp., as 3¼s, at a price of 100.98, a basis of about 3.07%.

Bellaire, Ohio

Bond Offering—Blanche Bennett, City Clerk, will receive sealed bids until noon (EST) on April 10 for the purchase of \$19,000 fire truck and equipment bonds. Dated Jan. 15, 1957. Due on Dec. 15 from 1958 to 1962 inclusive. Principal and interest (J-D) payable at the City Auditor's office.

Belpre Exempted Village School District, Ohio

Bond Offering—Herbert D. Spencer, Clerk of Board of Education, will receive sealed bids until noon (EST) on April 4 for the purchase of \$410,000 building and improvement bonds. Dated March 1, 1957. Due on Dec. 1 from 1958 to 1981 inclusive. Principal and interest (J-D) payable at the Peoples Banking & Trust Company, of Belpre. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Celina, Ohio

Bond Offering—Willard York, City Auditor, will receive sealed bids until noon (EST) on April 12 for the purchase of \$1,600 water line extension bonds. Dated Feb. 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Coldwater, Ohio

Bond Offering—Margaret E. DeCurtins, Village Clerk, will receive sealed bids until noon (EST) on April 8 for the purchase of \$11,828 North Street improvement special assessment bonds. Dated April 1, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the Peoples Bank Company, of Coldwater. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Fairfax (P. O. Cincinnati), Ohio

Bond Offering—Bids will be received until noon (EST) on April 16 for the purchase of \$500,000 street improvement bonds. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Finneytown Local School District (P. O. Cincinnati), Ohio

Bond Offering—Clerk Robert E. Kellett announces that the Board of Education will receive sealed bids until noon (EST) on April 11 for the purchase of \$844,000 school building bonds, as follows:

\$284,000 bonds. Dated Dec. 15, 1956. Due on Dec. 15 from 1958 to 1982 inclusive.

560,000 bonds. Dated March 15, 1957. Due on Dec. 15 from 1958 to 1980 inclusive.

Principal and interest (J-D) payable at the First National Bank in Cincinnati, in Mt. Healthy. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Lindsey, Ohio

Bond Offering—C. J. Hess, Village Clerk, will receive sealed bids until noon (EST) on April 10 for the purchase of \$9,000 water well bonds. Dated Feb. 1, 1957. Due on Dec. 1 from 1958 to 1966 inclusive. Principal and interest (J-D) payable at the Lindsey Banking Co., Lindsey. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Louisville Local School District, Ohio

Bond Sale—The \$1,150,000 building bonds offered March 21—v. 185, p. 1330—were awarded to a group composed of the First Cleveland Corporation; Doll & Isphording, Inc.; Fahey, Clark & Co.; First of Michigan Corporation; Kenower, MacArthur & Co.; Sweney, Cartwright & Co., and Ball, Burge & Kraus, as 3½s, at a price of 100.79, a basis of about 3.65%.

Lowellville, Ohio

Bond Offering—Joseph R. Fisher, Village Clerk, will receive sealed bids until noon (EST) on April 10 for the purchase of \$18,500 storm sewer bonds. Dated April 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Lowellville Savings & Banking Company. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Maumee City School District, Ohio

Bond Offering—H. A. Rhinehart, Clerk-Treasurer of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 22 for the purchase of \$367,500 building bonds. Dated April 1, 1957. Due on Dec. 1 from 1958 to 1980 inclusive. Principal and interest (J-D) payable at the National Bank of Toledo, in Maumee.

Oak Hills Local School District (P. O. 3900 Race Road, Cincinnati), Ohio

Bond Offering—Clerk Joseph Frisch announces that the Board of Education will receive sealed bids until noon (EST) on April 10 for the purchase of \$2,750,000 school building bonds. Dated May 1, 1957. Due semi-annually on June and Dec. 1 from 1958 to 1981 inclusive. Principal and interest payable at the Central Trust Company, of Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Ohio (State of)

Bond Sale—The \$32,000,000 Major Thoroughfare Construction, Series E bonds offered March 27—v. 185, p. 1097—were awarded to a syndicate headed by Eastman Dillon, Union Securities & Co., at a price of 100.01, a net interest cost of about 2.906%, as follows:

\$5,155,000 6s. Due semi-annually from Sept. 15, 1957 to Sept. 15, 1959 inclusive.

2,065,000 5s. Due on March 15 and Sept. 15, 1960.

8,260,000 2½s. Due on March 15 and Sept. 15 from 1961 to 1964 inclusive.

10,325,000 2¾s. Due on March and Sept. 15 from 1965 to 1969 inclusive.

6,195,000 2.90s. Due on March 15 and Sept. 15 from 1970 to 1972 inclusive.

The State received two other bids at the sale, the second best offer being made on behalf of a syndicate managed by Blyth & Co., Inc., B. J. Van Ingen & Co., and the Ohio Company, the terms being based on a net interest cost of about 2.939%. The third tender, reflecting a net interest cost of about 2.992%, was made by a group managed jointly by Halsey, Stuart & Co., Inc., and Lehman Bros.

The successful syndicate headed by Eastman Dillon, Union Securities & Co. included the following members: C. J. Devine & Co., L. F. Rothschild & Co., Clark, Dodge & Co., Carl M. Loeb, Rhoades & Co., Ladenburg, Thalmann & Co., Baxter & Co., the American Securities Corp., Hayden, Stone & Co., Shearson, Hammill & Co., Stroud & Co., F. W. Craigie & Co., Glickenhous & Lembo, Spencer Trask & Co., Wallace, Geruldsen & Co., Field, Richards & Co., Freeman & Co., Hayden, Miller & Co., King, Quirk & Co., Inc.

New York Hanseatic Corp., Rand & Co., Dempsey-Tegeler & Co., Cutter, Plummer & Bennett, Fulton, Reid & Co., Charles King & Co., Blewer, Glynn & Co., Butcher & Sherrerd, Courts & Co., DeHaven, Townsend, Crouter & Bodine, Hickey & Co., Inc., Joseph, Mellen & Miller, Inc., Kormendi & Co., Inc., Mackall & Coe.

William R. Staats & Co., Stern, Lauer & Co., Talmage & Co., Arthur L. Wright & Co., Inc., Dwinell, Harkness & Hill, Emanuel, Deetjen & Co., G. C. Haas & Co., Hallowell, Sulzberger & Co., J. B. Hanauer & Co., Malvern Hill & Co., Inc., Janney, Dulles & Battles.

Laird, Bissell & Meeds, Miller & Co., Park, Ryan, Inc., Schaffer, Necker & Co., John Small & Co., Inc., Sutro Bros. & Co., Townsend, Dabney & Tyson, Bosworth, Sullivan & Co., Inc., Stockton Broome & Co., Doll & Isphording, Inc., R. J. Edwards, Inc., Elkins, Morris & Co., Fabricand & Co., Farwell, Chapman & Co.

Foster & Marshall, Grant Brownell & Co., Irving Lundborg & Co., Nongard & Co., J. M. Dain & Co., Fauset, Steele & Co., Bioren & Co., Bruns, Nordeman & Co., and W. C. Thornburgh Co.

Port Clinton, Ohio

Bond Offering—Elizabeth Carter, City Auditor, will receive sealed bids until noon (EST) on April 23 for the purchase of \$93,745 improvement bonds. Dated March 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the American Bank of Port Clinton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Sandusky County (P. O. Fremont), Ohio

Bond Offering—Elinor Pest, County Clerk, will receive sealed bids until noon (EST) on April 11 for the purchase of \$136,000 Children's Receiving Home bonds. Dated April 1, 1957. Due on Dec. 1 from 1958 to 1966 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

South Point Local School District, Ohio

Bond Offering—Marshall Ankrum, Clerk of the Board of Education, will receive sealed bids until noon (CST) on April 17 for the purchase of \$946,000 building bonds. Dated May 1, 1957. Due on June 1 and Dec. 1 from 1958 to 1980 inclusive. Principal and interest (J-D) payable at the First

National Bank of Ironton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Swanton Local School District, Ohio

Bond Sale—An issue of \$254,000 building bonds was sold to Roose & Co.

Sycamore Township School District (P. O. Montgomery), Ohio

Bond Sale—An issue of \$325,000 school building bonds was sold to Braun, Bosworth & Co., Inc.

Warren Twp. Consol. Exempted Sch. Dist. (P. O. Tiltonsville), Ohio

Bond Offering—Norman L. Dennis, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 11 for the purchase of \$275,000 building bonds. Dated April 1, 1957. Due on Dec. 1 from 1958 to 1980 inclusive. Principal and interest (J-D) payable at the Peoples Bank of Tiltonsville.

Washingtonville, Ohio

Bonds Re-Offered—The \$27,000 sewer system bonds for which bids were rejected on March 7—v. 185, p. 1330—are being re-offered for sale on April 12.

Willoughby, Ohio

Bond Offering—William I. Johnson, Director of Finance, will receive sealed bids until noon (EST) on April 22 for the purchase of \$150,000 street improvement bonds. Dated May 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the Cleveland Trust Co., Willoughby. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Zanesfield-Monroe Local Sch. Dist. (P. O. Zanesfield), Ohio

Bond Offering—E. J. Lundy, Clerk of the Board of Education, will receive sealed bids until noon (EST) on May 3 for the purchase of \$75,000 building bonds. Dated June 1, 1957. Due semi-annually on June 1 and Dec. 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the Bellefontaine National Bank, Bellefontaine. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

OKLAHOMA**Atoka County Independent Sch. Dist. No. 15 (P. O. Atoka), Okla.**

Bond Offering—Everett Watkins, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 3 for the purchase of \$55,000 building bonds. Due from 1959 to 1969 inclusive.

Cleveland County Indep. Sch. Dist. No. 2 (P. O. Moore), Okla.

Bond Offering—Charles E. Percival, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 1 for the purchase of \$400,000 building bonds. Due from 1959 to 1966 inclusive.

Creek County Indep. Sch. Dist. No. 20 (P. O. Oilton), Okla.

Bond Sale—The \$30,000 building and transportation equipment bonds offered March 20—v. 185, p. 1330—were awarded to the First Securities Co. of Kansas, in Wichita.

Elk City, Okla.

Bond Offering—City Clerk Pearle H. Swabb announces that bids will be received until 7:30 p.m. (CST) on April 1 for the purchase of \$73,000 bonds, as follows: \$49,000 water works bonds. 16,000 airport bonds. 5,000 garbage disposal system bonds. 3,000 sewer system bonds.

Hughes County Dependent School District No. 3 (P. O. Holdenville), Oklahoma

Bond Sale—An issue of \$41,000 building bonds was sold to Honnold & Company, of Oklahoma City, as 3½s, at a price of 100.01.

Kingston, Okla.

Bonds Not Sold—Bids for the \$85,000 sanitary sewer bonds offered March 25—v. 185, p. 1439—were rejected.

Oklfuskee County Dependent Sch. District No. 19 (P. O. Castle), Oklahoma

Bond Sale—The \$21,000 building bonds offered March 20—v. 185, p. 1330—were awarded to Honnold & Co., as 3½s.

Oklahoma Agricul. and Mechanical College (P. O. Stillwater), Okla.

Bond Offering—O. L. Lackey, Chairman, will receive sealed bids until 10 a.m. (CST) on April 12 for the purchase of \$2,250,000 student apartments and utility system revenue bonds. Dated April 1, 1957. Due on April 1 from 1959 to 1982 inclusive. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

OREGON**Beaverton, Oregon**

Bond Offering—Alice B. Martin, City Recorder, will receive bids until 9 a.m. (PST) on April 8 for the purchase of \$200,000 municipal building bonds. Dated April 1, 1957. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Canby, Oregon

Offering Rescheduled—The offering of \$48,935.30 sewer improvement bonds originally scheduled for March 18—v. 185, p. 1097—has been postponed to April 8.

Canby, Ore.

Bond Offering—H. B. Evans, City Recorder, will receive sealed bids until 8 p.m. (PST) on April 8 for the purchase of \$48,935.30 sewer improvement bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Bonds due in 1964 and thereafter are callable as of May 1, 1963. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Cascade Locks, Ore.

Bond Sale—The \$50,000 water system bonds offered March 25—v. 185, p. 1206—were awarded to the First National Bank of Portland.

Clackamas County, Wichita Water Dist. (P. O. Milwaukie), Ore.

Bond Offering—John Lucks, Secretary of the Board of Commissioners, will receive sealed bids until 8 p.m. (PST) on April 15 for the purchase of \$137,600 general obligation bonds. Dated June 1, 1957. Due on July 1 from 1959 to 1977 inclusive. Interest J-J. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Dallas, Ore.

Bond Offering—John B. Thomas, City Clerk, will receive sealed bids until 2 p.m. (PST) on April 8 for the purchase of \$27,000 Twenty-Fourth Bluff improvement bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Grants Pass, Ore.

Bond Offering—Earl T. Simonsen, City Auditor, will receive sealed bids until 8 p.m. (PST) on April 3 for the purchase of \$15,000 park bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1962 inclusive.

Additional Offering—Mr. Simonsen will receive sealed bids until 8:15 p.m. (PST) on the same day for the purchase of \$60,000 equipment bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Legality of both issues to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Lane County School District No. 32 (P. O. Mapleton), Oregon

Bond Sale—The \$246,000 building bonds offered March 20 were awarded to Blyth & Co., Inc.

Linn County Sch. Dist. No. 14 (P. O. Route 1, Box 455, Albany), Ore.

Bond Offering—Erma Cushing, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 8 for the purchase of \$53,500 building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1959 to 1969 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Linn County School District No. 19 (P. O. Route 2, Box 457, Albany), Oregon

Bond Sale—The \$14,000 building bonds offered March 25—v. 185, p. 1331—were awarded to the First National Bank of Portland.

Linn County School District No. 59 (P. O. Route 1, Box 2892, Sweet Home), Oregon

Bond Offering—Norman Lind, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 1 for the purchase of \$34,000 general obligation bonds. Dated July 1, 1957. Due on June 30 from 1961 to 1971 inclusive. Interest J-J. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Linn County Union High School District No. 9-J (P. O. Mill City), Oregon

Bond Sale—The \$206,000 building bonds offered March 18—v. 185, p. 1206—were awarded to the First National Bank, of Portland, at a price of 100.07, a net interest cost of about 4.12%, as follows: \$143,000 4½s. Due on Jan. 1 from 1959 to 1965 inclusive. 63,000 4s. Due on Jan. 1 from 1966 to 1968 inclusive.

Multnomah County School District No. 3 (P. O. Portland), Ore.

Bond Offering—Helen V. Zeller, Clerk of the Board of Directors, will receive sealed bids until 8 p.m. (PST) on April 11 for the purchase of \$1,405,000 building bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Multnomah County, Sylvan Water District (P. O. Portland), Ore.

Bond Sale—The \$107,700 water bonds offered March 26—v. 185, p. 1330—were awarded to Blyth & Co., Inc., at a price of 98.25, a net interest cost of about 3.84%, as follows:

\$44,000 3½s. Due on July 1 from 1958 to 1967 inclusive.

63,700 3¾s. Due on July 1 from 1968 to 1977 inclusive.

Silverton, Oregon

Bond Offering—Ralph E. Borland, City Recorder, will receive sealed bids until 7:30 p.m. (CST) on April 1 for the purchase of \$175,000 water filtration plant bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of April 1, 1967. Interest A-O. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Umatilla County School District No. 16-C (P. O. Pendleton), Ore.

Bond Sale—The \$1,994,000 building bonds offered March 26—v. 185, p. 1330—were awarded to a group composed of First National Bank of Portland, Harris Trust & Savings Bank, Chicago, Foster & Marshall, Merrill Lynch, Pierce, Fenner & Beane, Pacific Northwest Co., Dean Witter & Co., June S. Jones & Co., Chas. N. Tripp & Co., Blankenship, Gould & Blakely, Inc., and Hess & McFaul, at a price of par, a net in-

terest cost of about 3.33%, as follows:

\$253,000 6s. Due on April 1 from 1960 to 1963 inclusive.
286,000 3s. Due on April 1 from 1964 to 1967 inclusive.
1,455,000 3½s. Due on April 1 from 1968 to 1982 inclusive.

PENNSYLVANIA

Beaver Falls, Pa.

Bond Offering—Gene B. George, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 2 for the purchase of \$300,000 general obligation street improvement bonds. Dated April 1, 1957. Due on April 1 from 1959 to 1978 inclusive. Principal and interest payable at the Citizens National Bank, of Beaver Falls. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Berwick Area Joint Sch. Authority (P. O. Berwick), Pa.

Bond Sale—An issue of \$2,420,000 school revenue bonds was purchased on March 20 by a group composed of Ira Haupt & Co., Halsey, Stuart & Co., Inc., Kidder, Peabody & Co., Butcher & Sherrerd, Stroud & Co., Bache & Co., Rambo, Close & Kerner, Inc., Warren W. York & Co., Inc., Schmidt, Poole, Roberts & Parke, Arthurs, Lestrangle & Co., J. S. Hope & Co., and Joseph Lincoln Ray, at a price of par, a net interest cost of about 4.46%, as follows:

\$165,000 3½s. Due on May 1 from 1958 to 1963 inclusive.
440,000 4s. Due on May 1 from 1964 to 1972 inclusive.
275,000 4.10s. Due on May 1 from 1973 to 1976 inclusive.
280,000 4.20s. Due on May 1 from 1977 to 1980 inclusive.
150,000 4¼s. Due on May 1, 1981 and 1982.
150,000 4.30s. Due on May 1, 1983 and 1984.
150,000 4.35s. Due on May 1, 1985 and 1986.
810,000 4½s. Due on May 1, 1997.

The bonds are dated May 1, 1957. Principal and interest (M-N) payable at the First National Bank of Berwick. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Easttown Township (P. O. Box 269, Berwyn), Pa.

Bond Offering—Howard W. Yohn, Secretary of Board of Township Supervisors, will receive sealed bids until 8 p.m. (EST) on April 9 for the purchase of \$50,000 general obligation improvement bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Principal and interest payable at the Berwyn National Bank, in Berwyn. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Indiana Township (P. O. Box 42, Indianola), Pa.

Bond Offering—George E. Higgins, Township Secretary, will receive sealed bids until 7 p.m. (EST) on April 22 for the purchase of \$134,000 improvement bonds. Dated April 1, 1957. Due on Oct. 1 from 1958 to 1966 inclusive. Legality approved by Kirkpatrick, Pomeroy, Lockhart & Johnson, of Pittsburgh.

Penn Township School District Authority (P. O. 102 Duff Road, Pittsburgh), Pa.

Bond Offering—John D. Beswarick, District Secretary, will receive sealed bids until 8 p.m. (EST) on April 10 for the purchase of \$975,000 school building revenue bonds, as follows:

\$495,000 bonds. Due on April 1 from 1958 to 1977 inclusive.
480,000 bonds. Due on April 1, 1987.

Dated April 1, 1957. Int. A-O.

Philadelphia, Pa.

Bond Offering—Director of Finance Richard J. McConnell announces that sealed bids will be received at the Office of the Mayor, Room 202, City Hall, un-

til 2 p.m. (EST) on April 17 for the purchase of \$29,500,000 general obligation bonds, as follows:

\$14,150,000 various purposes bonds. Due on July 1 from 1958 to 1982 inclusive.
15,350,000 various purposes bonds. Due on July 1 from 1958 to 1982 inclusive.

Dated May 16, 1957. Principal and interest (J-J) payable at the City's fiscal agent, the Philadelphia National Bank, Philadelphia. Legality approved by Townsend, Elliott & Munson, and Dilworth, Paxson, Kalish & Green, both of Philadelphia.

Note—The foregoing supplements the report published in our issue of March 25—v. 185, p. 1439.

Richland Township Sch. Dist. (P. O. Gibsoria), Pa.

Bond Sale—The \$450,000 school building bonds offered March 27—v. 185, p. 1439—were awarded to Moore, Leonard & Lynch, as 3½s, at a price of 100.37, a basis of about 3.84%.

Swissvale School District, Pa.

Bond Offering—Dorothy G. Petrovsky, Secretary of the Board of Directors, will receive sealed bids until 7 p.m. (EST) on April 9 for the purchase of \$250,000 general obligation bonds. Dated April 1, 1957. Due on April 1 from 1959 to 1983 inclusive. Principal and interest payable at the Mellon National Bank & Trust Co., Swissvale. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Wilkesburg-Penn Joint Authority (P. O. Pittsburgh), Pa.

Bond Sale—An issue of \$1,500,000 water revenue bonds was sold to a group composed of Halsey, Stuart & Co., Inc., Butcher & Sherrerd, Hornblower & Weeks, the First of Michigan Corporation, Cunningham, Schmertz & Co., and A. E. Masten & Co., at a price of 100.06, a net interest cost of about 3.24%, as follows:

\$85,000 5s. Due on May 1 from 1959 to 1962 inclusive.
345,000 3.10s. Due on May 1 from 1963 to 1972 inclusive.
590,000 3.20s. Due on May 1 from 1973 to 1984 inclusive.
480,000 3.30s. Due on May 1, 1985.

The bonds are dated May 1, 1957. Principal and interest (M-N) payable at the Mellon National Bank & Trust Co., Pittsburgh. Legality approved by Kirkpatrick, Pomeroy, Lockhart & Johnson, of Pittsburgh.

PUERTO RICO

Puerto Rico (Commonwealth of)

Bond Sale—The \$10,000,000 Series A public improvement bonds offered March 26—v. 185, p. 1331—were awarded to a syndicate managed by the First National City Bank of New York, at a price of 100.033, a net interest cost of about 3.728%, as follows:

\$2,200,000 5s. Due on July 1 from 1958 to 1964 inclusive.
4,050,000 3½s. Due on July 1 from 1965 to 1972 inclusive.
3,750,000 3.70s. Due on July 1 from 1973 to 1977 inclusive.

Other members of the syndicate: Chemical Corn Exchange Bank, Lehman Brothers, C. J. Devine & Co., B. J. Van Ingen & Co., Harriman Ripley & Co., Inc., Smith, Barney & Co., Kuhn, Loeb, & Co., Merrill Lynch, Pierce, Fenner & Beane, Banco Popular de Puerto Rico, Lee Higginson Corp., A. C. Allyn & Co., Stone & Webster Securities Corp.

Mercantile Trust Company, of St. Louis, Braun, Bosworth & Co., Inc., F. S. Smithers & Co., C. F. Childs & Co., Kean, Taylor & Co., Andrews & Wells, Inc., F. Brittain Kennedy & Co., Lyons & Shafto, Inc., Stifel, Nicolaus & Co., First Cleveland Corp., Field, Richards & Co., Seasongood & Mayer, Lakeside Securities Corp., Janney, Dulles & Battles, Inc., Indianapolis

lis Bond & Share Corp., Prescott & Co., and Park, Ryan, Inc.

Two Other Bids

The offering attracted tenders from two other syndicates, an account headed by the Chase National Bank of New York bidding on a net interest cost of about 3.736%, while a group formed by J. P. Morgan & Co., Inc., offered to finance the issue on a net interest cost of about 3.753%.

RHODE ISLAND

Pawtucket, R. I.

Note Sale—An issue of \$500,000 temporary loan notes was sold as follows:

\$250,000 to the Rhode Island Hospital Trust Company, of Providence, at 2.59% discount.
250,000 to the Industrial National Bank, of Providence, at 2.70% discount.

The notes are dated March 25, 1957. Due on June 28, 1957. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

Chesterfield County School District No. 6 (P. O. Ruby), S. C.

Bond Sale—An issue of \$85,000 building bonds was sold to Robinson-Humphrey Co., Inc., and G. H. Crawford Co., Inc., jointly, as 4¼s. Dated March 1, 1957. Due on March 1 from 1959 to 1975 inclusive. Principal and interest (M-S) payable at the South Carolina National Bank, of Columbia. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Dakota Wesleyan University (P. O. Mitchell), S. Dak.

Bond Offering—Gordon S. Rollins, Business Manager, will receive sealed bids until 11 a.m. (CST) on April 9 for the purchase of \$250,000 non tax-exempt dormitory bonds. Dated April 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Principal and interest payable at the Commercial Trust & Savings Bank, Mitchell, or at the Chase Manhattan Bank, New York City.

Hutchinson County, Tripp Indep. Sch. District No. 2 (P. O. Tripp), S. Dak.

Bond Offering—E. E. Heinrich, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 1 for the purchase of \$35,000 school building bonds. Dated April 1, 1957. Due on April 1 from 1960 to 1968 inclusive. Principal and interest (A-O) payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Union County School District No. 3 (P. O. Elk Point), S. Dak.

Bond Offering—Mrs. Gladys J. Williams, Clerk of the Board of Education, will receive sealed bids until April 16 for the purchase of \$155,000 building bonds. Dated Dec. 1, 1957.

TENNESSEE

McMinn County (P. O. Athens), Tennessee

Bond Offering—J. B. Crabtree, Chairman of County Council, will receive sealed bids until 10 a.m. (EST) on April 16 for the purchase of \$375,000 school bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1962 inclusive. Interest M-N.

Newport, Tenn.

Bond Offering—Town Recorder Bill Lillard announces that bids will be received until 7:30 p.m. (CST) on April 12 for the purchase of \$100,000 funding and refunding bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1967 inclusive.

TEXAS

Borger, Texas

Bond Offering—Mayor John R. Yows will receive sealed bids until 3 p.m. (CST) on April 2 for the purchase of \$169,000 park improvement bonds. Dated March 1, 1957. Due on March 1 from 1959 to 1980 inclusive. Bonds due in 1973 and thereafter are callable as of March 1, 1972. Principal and interest (M-S) payable at the Mercantile National Bank, of Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Breckenridge Indep. Sch. District, Texas

Bond Offering—John Culwell, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on April 3 for the purchase of \$250,000 school house bonds. Dated April 15, 1957. Due on Dec. 15 from 1957 to 1973 inclusive. Bonds due in 1968 and thereafter are callable as of Dec. 15, 1967. Principal and interest (J-D) payable at the American National Bank, of Austin. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Note—The single bid received for the above bonds when originally offered on Nov. 8.

Edna, Texas

Bond Sale—An issue of \$70,000 water works and sewer system improvement revenue bonds was sold to Rauscher, Pierce & Company, Inc., of San Antonio, as 4s, at a price of par. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1972 inclusive. Principal and interest (F-A) payable at the Jackson County State Bank, of Edna. Legality approved by Gibson, Spence & Gibson, of Austin.

Harris County Water Control and Improvement District No. 24 (P. O. Houston), Texas

Bond Sale—An issue of \$1,250,000 waterworks and sewer system combination tax and revenue bonds was sold to a group composed of Dittmar & Co., Nongard & Co., LaMaster & Co., Rowles, Winston & Co., First of Texas Corporation, and J. Wylie Harris & Co., as 4½s. Dated June 1, 1956. Due on Feb. 1 from 1960 to 1990 inclusive. Principal and interest (F-A) payable at the Bank of the Southwest National Association, of Houston, or at the American National Bank & Trust Company, of Chicago. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Hutchinson County (P. O. Stinnett), Texas

Bond Sale—An issue of \$85,000 library bonds was sold to the Columbian Securities Corporation of Texas, San Antonio.

Lamesa, Texas

Bond Sale—The \$300,000 general obligation bonds offered March 25—v. 185, p. 1332—were awarded to Burt, Hamilton & Co., and Rowles, Winston & Co., jointly.

Navarro County (P. O. Corsicana), Texas

Certificate Sale—An issue of \$30,000 certificates of indebtedness was sold to the First National Bank, of Corsicana. Dated March 1, 1957. Due on March 1, 1964. Callable at any time. Principal and interest payable at the First National Bank, of Corsicana. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Odessa, Texas

Bond Sale—The \$2,300,000 bonds offered March 26—v. 185, p. 1440—were awarded as follows: \$1,750,000 water works and sewer system revenue bonds to a group composed of First Southwest Co., Rauscher, Pierce & Co., Inc., Dittmar & Co., Thomas & Co., Austin, Hart & Parvin, Moreland, Brandenberger, Johnston & Currie, Moroney, Beissner & Co., R. J. Edwards, Inc., Rotan, Mosle & Co., and M. A. Hagberg & Co., at a price of 100.001, a net interest cost of

about 3.99%, as follows: \$245,000 4½s, due on May 1 from 1958 to 1965 inclusive; \$850,000 4s, due on May 1 from 1966 to 1974 inclusive; and \$655,000 3.90s, due on May 1 from 1975 to 1977 inclusive. 350,000 general obligation bonds to a group composed of Columbian Securities Corp. of Texas, McClung & Knickerbocker, and Rowles, Winston & Co.

Paris, Texas

Bond Sale—An issue of \$1,000,000 waterworks and sewer revenue refunding bonds was sold to Rauscher, Pierce & Company of San Antonio, as follows:

\$52,000 3½s. Due on July 1 from 1958 to 1961 inclusive.
167,000 4s. Due on July 1 from 1962 to 1971 inclusive.
781,000 4¼s. Due on July 1 from 1972 to 1987 inclusive.

Dated Jan. 1, 1957. Principal and interest (J-J) payable at the First National Bank, of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Port Neches Indep. School District, Texas

Bond Sale—The \$821,000 school house bonds offered March 22 were awarded to a group composed of John Nuveen & Co., Dittmar & Co., R. J. Edwards, Inc., and Russ & Co., jointly, at a price of 100.002, a net interest cost of about 3.86%, as follows:

\$216,000 4s. Due on April 1 from 1959 to 1973 inclusive.
171,000 3¾s. Due on April 1 from 1974 to 1979 inclusive.
434,000 3½s. Due on April 1 from 1980 to 1986 inclusive.

The bonds are dated April 1, 1957. Due on April 1 from 1959 to 1986 inclusive. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Vinson, Elkins, Weems & Searls, of Austin.

Port Neches, Texas

Bond Sale—An issue of \$54,000 park refunding bonds was sold to Rauscher, Pierce & Co., Inc., of San Antonio, as follows:

\$16,000 3½s. Due on July 15 from 1958 to 1968 inclusive.
38,000 3¾s. Due on July 15 from 1969 to 1979 inclusive.

Bonds due in 1972 and thereafter are callable as of July 15, 1971. Dated Jan. 15, 1957. Principal and interest (J-J) payable at the First National Bank, of Port Neches.

Potter County Consol. Sch. District No. 4 (P. O. Amarillo), Texas

Bond Sale—An issue of \$100,000 school bonds was sold to the State Board of Education, as follows:

\$78,000 3¾s. Due on March 15 from 1958 to 1969 inclusive.
22,000 4s. Due on March 15 from 1970 to 1972 inclusive.

Dated March 15, 1957. Int. M-S.

Quitman, Texas

Bond Sale—An issue of \$148,500 water works, sewer system improvement and extension revenue bonds was sold as follows:

\$100,000 4¼s to the First Southwest Company. Due on Jan. 1 from 1970 to 1984 inclusive.
48,500 3½s to M. A. Hagberg & Co. Due on Jan. 1 from 1958 to 1969 inclusive.

The bonds are dated Jan. 1, 1957. Principal and interest (J-J) payable at the First National Bank in Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Schleicher County Rural High School District, Texas

Bond Sale—An issue of \$150,000 school building bonds was sold to Dunbar & Company.

Silsbee Indep. School District, Tex.

Bond Sale—An issue of \$350,000 school house bonds was sold to James C. Tucker & Co., Inc., of

Austin, as 4s. Dated March 1, 1957. Due on March 1 from 1972 to 1986 inclusive. Interest M-S. Legality approved by Gibson, Spence & Gibson, of Austin.

Sterling County (P. O. Sterling City), Texas

Bond Sale—The \$145,000 farm road bonds offered March 26—v. 185, p. 1440—were awarded to Dittmar & Co.

Texas Wesleyan College (P. O. Fort Worth), Texas

Bond Offering—Sam M. Braswell, Business Manager, will receive sealed bids until 9 a.m. (CST) on April 9 for the purchase of \$1,250,000 non-tax exempt dormitory and cafeteria bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Principal and interest (A-O) payable at the Fort Worth National Bank, in Fort Worth, or at the Bankers Trust Company, of New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Bids will be considered on any one or more of the following alternate propositions:

- (1) All maturities in the years 1959 through 1971.
- (2) All maturities in the years 1972 through 1986.
- (3) All maturities in the years 1987 through 1996.
- (4) The entire issue.

West Texas State College (P. O. Canyon), Texas

Bond Offering—Claude Isbell, Executive Secretary of the Board of Regents, will receive sealed bids until 10 a.m. (CST) on April 12 for the purchase of \$1,600,000 dormitory and cafeteria revenue bonds, as follows:

\$300,000 2 $\frac{7}{8}$ % bonds. Due on Oct. 1 from 1959 to 1969 inclusive.
1,300,000 2 $\frac{3}{4}$ % bonds. Due on Oct. 1 from 1969 to 1996 inclusive.

The bonds are dated Oct. 1, 1956 and those due from 1967 to 1991 inclusive are callable as of Oct. 1, 1966, and those due from 1992 to 1996 inclusive are callable on any interest payment date. Bids will be considered for (2) Bonds Nos. 1 to 300 inclusive; Nos. 301 to 166, or for the entire issue. Interest A-O. Legality approved by Gibson, Spence & Gibson, of Austin.

VIRGINIA

Fairfax County (P. O. Fairfax), Virginia

Bond Offering—Sealed bids will be received by the Clerk of the Board of County Supervisors until 2 p.m. (EST) on April 11 for the purchase of \$2,900,000 sewer bonds, as follows:

\$1,511,000 Series C bonds.
1,389,000 Series D bonds.

The bonds are dated Jan. 1, 1957. Due on July 1 from 1961 to 1991 inclusive. Interest J-J. Legality approved by Hawkins, Delafield & Wood, of New York City.

Harrisonburg, Va.

Bond Sale—The \$550,000 electric system bonds offered March 26—v. 185, p. 1207—were awarded to the Wachovia Bank & Trust Co., Winston-Salem.

Henrico County (P. O. Richmond), Virginia

Bond Sale—The \$2,800,000 school construction bonds offered March 27—v. 185, p. 1332—were awarded to a group composed of the Chase Manhattan Bank, Blyth & Co., Inc., Harris Trust & Savings Bank, Harriman Ripley & Co., Inc., Estabrook & Co., Equitable Securities Corp., R. S. Dickson & Co., Trust Company of Georgia, of Atlanta, and F. W. Craigie & Co., at a price of 100.01, a net interest cost of about 2.93%, as follows:

\$1,400,000 2 $\frac{3}{4}$ %. Due on March 1 from 1958 to 1967 inclusive.
1,400,000 3s. Due on March 1 from 1968 to 1977 inclusive.

Lynchburg, Va.

Bond Offering—Owen L. Bradford, Clerk of Council-Comptroller, will receive sealed bids until 2 p.m. (EST) on April 8 for the purchase of \$5,000,000 water and sewer revenue bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Bonds due in 1969 and thereafter are callable as of April 1, 1968. Principal and interest (A-O) payable at the Chase Manhattan Bank, of New York City, or at the Peoples National Bank and Trust Company, of Lynchburg. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON

Chelan County, Sunnyslope School Dist. No. 102 (P. O. Wenatchee), Washington

Bond Sale—The \$130,000 general obligation bonds offered March 22—v. 185, p. 1207—were sold to the State Finance Committee, as 3.60s, at a price of par.

Chelan County, Entiat Sch. District No. 127 (P. O. Wenatchee), Wash.

Bond Sale—The \$110,000 building bonds offered March 22—v. 185, p. 1098—were sold to the State Finance Committee, as 3 $\frac{3}{4}$ s, at a price of par.

Grant County, Quincy Sch. District No. 144 (P. O. Ephrata), Wash.

Bond Sale—The \$45,000 building bonds offered March 25 were sold to the State, as 3 $\frac{3}{4}$ s, at par.

Grays Harbor and Mason Counties, Elma Joint School Districts Nos. 79-137 (P. O. Montesano), Washington

Bond Offering—Don F. Smith, County Treasurer, will receive sealed bids until 11 a.m. (PST) on April 12 for the purchase of \$275,000 building bonds. Dated May 1, 1957. Due on May 1 from 1959 to 1977 inclusive. Callable after five years from date of issue. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Kitsap County, Bainbridge Island School District No. 303 (P. O. Port Orchard), Wash.

Bond Offering—Maxine Johnson, County Treasurer, will receive sealed bids until 10:30 a.m. (PST) on April 11 for the purchase of \$190,000 general obligation bonds. Dated May 1, 1957. Due on May 1 from 1959 to 1967 inclusive. Callable on or after 5 years from date of issue. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Lewis and Clark Counties, Centralia School District No. 401 (P. O. Chehalis), Wash.

Bond Sale—The \$950,000 building bonds offered March 25 were awarded to a group composed of the Seattle-First National Bank of Seattle; Blyth & Co., Inc.; Foster & Marshall, and Pacific Northwest Co., as follows:

\$373,000 4s. Due on April 1 from 1959 to 1967 inclusive.
100,000 3 $\frac{3}{4}$ s. Due on April 1, 1968 and 1969.
164,000 3 $\frac{1}{2}$ s. Due on April 1 from 1970 to 1972 inclusive.
313,000 3 $\frac{3}{4}$ s. Due on April 1 from 1973 to 1977 inclusive.

Mason County Consol. Sch. District No. 309 (P. O. Shelton), Wash.

Bond Sale—The \$450,000 building bonds offered March 15—v. 185, p. 1207—were awarded to the State, as 3 $\frac{1}{2}$ s, at a price of par.

Snohomish and Skagit Counties, Darrington Consolidated School District No. 330 (P. O. Everett), Washington

Bond Offering—Verne Sievers, County Treasurer, will receive sealed bids until 2 p.m. (PST) on April 9 for the purchase of \$150,000 general obligation bonds. Dated April 1, 1957. Due on April

1 from 1959 to 1977 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Washington (State of)

Bond Sale—The \$1,000,000 War Veterans' Compensation (1957 Cigarette Tax Revenue) bonds offered March 26—v. 185, p. 1332—were awarded to a group composed of Eastman Dillon, Union Securities & Co.; White, Weld & Co., and Grande & Co., as 3.40s, at a price of 100.07, a basis of about 3.39%.

WISCONSIN

Beloit, Wis.

Bond Sale—The \$320,000 school bonds offered March 26 were awarded to a group composed of Channer Securities Co., Mullaney, Wells & Co., and Allan Blair & Co., at a price of 100.08, a net interest cost of about 3.61%, as follows:

\$225,000 3 $\frac{1}{2}$ s. Due on March 1 from 1958 to 1972 inclusive.
95,000 3 $\frac{3}{4}$ s. Due on March 1 from 1973 to 1977 inclusive.

The bonds are dated March 1, 1957. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.



Beloit, Wis.

Bond Offering—R. H. Calland, City Clerk, will receive sealed bids until 11 a.m. (CST) on April 4 for the purchase of \$795,000 bonds, as follows:

\$700,000 sewage treatment plant bonds. Due on May 1 from 1958 to 1977 inclusive.

95,000 storm sewer bonds. Due on May 1 from 1958 to 1976 inclusive.

Dated May 1, 1957. Principal and interest (M-N) payable at a bank in New York City, or Chicago, designated by the purchaser, or at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Clinton (Village), Clinton, Bradford, La Prairie, Turtle and Sharon (Towns), Clinton Community Schs. Joint District No. 10 (P. O. Clinton), Wis.

Bond Sale—An issue of \$450,000 school bonds was sold to Barcus, Kindred & Co., of Chicago, as 3s.

Note—No bids were submitted for the foregoing bonds when originally offered on March 4—v. 185, p. 1207.

Columbus (City) Columbus, Hampden, Elba, Calamus, Portland, Bristol and York (Towns) Joint Sch. Dist. No. 1 (P. O. Columbus), Wis.

Bond Sale—The \$750,000 building bonds offered March 14—v. 185, p. 1207—were awarded to the Harris Trust & Savings Bank, of Chicago, and Blunt Ellis & Sim-

mons, jointly, as 3½s, at a price of 100.30, a basis of about 3.34%.

Fall River (Village), Columbus, Fountain Prairie, Hampden and Otsego (Towns) Joint School Dist. No. 1 (P. O. Fall River), Wisconsin

Bond Sale—The \$110,000 school bonds offered March 13—v. 185, p. 1099—were awarded to Harley, Haydon & Company, and The Milwaukee Company, jointly.

Glendale (City) River Hills (Village) and Granville (Town) Joint Sch. Dist. No. 1 (P. O. Milwaukee), Wis.

Bond Sale—The \$250,000 building bonds offered March 15—v. 185, p. 1207—were awarded to the Milwaukee Company, and Robert W. Baird & Co., jointly, as 3½s, at a price of 100.28, a basis of about 3.71%.

Green Lake (Village), Princeton and Brooklyn (Towns) Joint School District No. 1 (P. O. Green Lake), Wisconsin

Bond Sale—The \$350,000 building bonds offered March 25—v. 185, p. 1332—were awarded to the Milwaukee Company, as 3½s, at a price of 100.18, a basis of about 3.65%.

LaCrosse, Wis.

Bond Offering—Alice A. Dickson, City Clerk, will receive sealed and auction bids until 2 p.m. (CST) on April 15 for the purchase of \$1,090,000 corporate purpose bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Principal and in-

terest (M-N) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Madison, Wis.

Bond Sale—The \$2,020,000 municipal parking lot and school bonds offered March 19—v. 185, p. 1207—were awarded to a group composed of Chemical Corn Exchange Bank, New York City; Kuhn, Loeb & Co.; Merrill Lynch, Pierce, Fenner & Beane; Hallgarten & Co.; Laidlaw & Co.; Stroud & Co., and City National Bank & Trust Co., of Kansas City, as 2½s, at a price of 100.11, a basis of about 2.73%.

Oshkosh, Wis.

Bond Sale—The \$1,400,000 corporate purpose bonds offered March 18—v. 185, p. 1332—were awarded to a group composed of the Continental Illinois National Bank, of Chicago, A. G. Becker & Co., Inc., Wm. Blair & Co., Bacon, Whipple & Co., and McMaster, Hutchinson & Co., as 2.90s, at a price of 100.27, a basis of about 2.86%.

Plymouth, Wis.

Bond Sale—The \$875,000 school bonds offered March 21—v. 185, p. 1208—were awarded to Smith, Barney & Co., and Julien Collins & Co., jointly, at a price of 100.02, a net interest cost of about 3.32%, as follows:

\$175,000 4½s. Due on April 1 from 1958 to 1962 inclusive.

700,000 3½s. Due on April 1 from 1963 to 1977 inclusive.

Scott School District No. 1, Wis.

Bond Sale—The \$195,000 school building bonds offered March 14—v. 185, p. 1099—were awarded to the Milwaukee Company, and Robert W. Baird & Company, jointly.

South Milwaukee, Wis.

Bond Sale—The \$890,000 corporate purpose bonds offered March 19—v. 185, p. 1208—were awarded to a group composed of Eastman Dillon, Union Securities & Co.; Harriman, Ripley & Co., Inc.; McCormick & Co., and Allan Blair & Co., at a price of 100.03, a net interest cost of about 3.19%, as follows:

\$360,000 3s. Due on April 1 from 1958 to 1970 inclusive.

530,000 3½s. Due on April 1 from 1971 to 1977 inclusive.

Wauwatosa, Wis.

Bond Sale—The \$1,200,000 school bonds offered March 20—v. 185, p. 1208—were awarded to a group composed of Northern Trust Co., Chicago, First Boston Corp., Bacon, Whipple & Co., and William Blair & Co., as 3s, at a price of 100.59, a basis of about 2.94%.

WYOMING

Big Horn County School District No. 17 (P. O. Basin), Wyo.

Bond Offering—Sealed bids will be received until 8 p.m. (MST) on April 2 for the purchase of \$214,000 school improvement bonds.

Big Horn County School District No. 17 (P. O. Basin), Wyo.

Bond Offering—J. T. Bishop, Clerk of Board of Trustees, will receive sealed bids until 8 p.m. (MST) on April 9 for the purchase of \$214,000 building bonds.

Douglas, Wyo.

Bond Offering—Lee M. Davis, Town Clerk-Manager and Treasurer, will receive sealed bids until 8 p.m. (MST) on April 8 for the purchase of \$78,000 sewage treatment plant bonds.

Hot Springs County (P. O. Thermopolis), Wyo.

Bond Sale—The \$500,000 Memorial Hospital bonds offered March 26 were awarded to Boettcher & Co.

Due on April 1 from 1958 to 1972 inclusive. Bonds due in 1968 and thereafter are callable as of April

1, 1967. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

Park County School District No. 6 (P. O. Cody), Wyo.

Bond Sale—The \$625,000 building bonds offered March 25—v. 185, p. 1208—were awarded to a group composed of Mercantile Trust Co., St. Louis; Boettcher & Co.; Bosworth, Sullivan & Co.; Kalman & Co., and Peters, Writer & Christensen, as follows:

\$439,000 3½s. Due on July 1 from 1958 to 1964 inclusive.

186,000 3½s. Due on July 1 from 1965 to 1967 inclusive.

CANADA**NOVA SCOTIA****Colchester, N. S.**

Bond Sale—An issue of \$60,000 improvement bonds was sold to Stanbury & Co., Ltd., and Cornell Macgillivray, Ltd., jointly, at a price of 93.61. Due serially in 20 years.

ONTARIO**Anida, Ont.**

Bond Sale—An issue of \$160,000 5¼% improvement bonds was sold to Bell, Gouinlock & Co., Ltd. Due on April 1 from 1958 to 1977 inclusive. Interest A-O.

Charlottenburgh, Ont.

Bond Sale—An issue of \$100,000 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., as 5½s, at a price of 95.05. Due on March 15 from 1958 to 1977 inclusive. Interest M-N.

Fergus, Ontario

Debtenture Sale—J. L. Graham & Company Limited have just purchased an issue of \$200,000 5¾% debentures, due May 1, 1958-1977, at a price of 99.80. The purpose of the borrowing is an addition to the Fergus District High School, which serves, in addition to the Town, the adjacent portions of the Townships of East and West Garafraxa, Nichol and Eramosa.

London, Ont.

Bond Sale—An issue of \$230,924 improvement bonds was sold to the Midland Securities Corp., and Izard, Robertson & Co., Ltd., jointly, as 5s, at a price of 94.22. Due on Dec. 15 from 1957 to 1976 inclusive. Interest J-D.

North Walshingham, Ont.

Bond Sale—An issue of \$40,000 improvement bonds was sold to J. L. Graham & Co., Ltd., as 5¾s, at a price of 98.30. Due on May 1 from 1958 to 1977 inclusive.

Port Arthur, Ont.

Bond Sale—An issue of \$1,290,608 improvement bonds was sold to Gairdner & Co., Ltd., as 4¾s, at a price of 94.51. Due on Dec. 31 from 1957 to 1976 inclusive. Interest J-D.

QUEBEC**Callaberry de Valleyfield, Que.**

Bond Sale—An issue of \$500,000 5% and 5½% improvement bonds was sold to Bell, Gouinlock & Co., and Nesbitt, Thomson & Co., jointly, at a price of 93.93. Due on April 1 from 1958 to 1977 inclusive.

Chicoutimi Parish Sch. Commission, Quebec

Bond Sale—The \$110,000 building bonds offered March 20 were awarded to Credit Anglo-Francais, Ltd., as 5½s, at a price of 97.46, a basis of about 6.20%. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1972 inclusive. Interest F-A.

Drummondville, Que.

Bond Sale—An issue of \$360,000 school building bonds was sold to the Banque Provinciale du Canada, and Credit Anglo-Francais, Ltd., jointly, as 5½s, at a price of 94.17, a basis of about 6.60%. Due on April 1, 1977. Interest A-O.

Greenfield Park, Que.

Bond Sale—An issue of \$350,000 improvement bonds was sold to a group composed of the Credit Anglo-Francais, Ltd., Flrido Matteau, and the Banque Provinciale du Canada, as 5½s, at a price of 90.55, a basis of about 6.72%. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Interest F-A.

Notre Dame-des-Laurentides Sch. Commission, Que.

Bond Sale—The \$130,000 school bonds offered March 18 were awarded to Oscar Dube & Co., at a price of 94.60, a net interest cost of about 6.23%, as follows:

\$104,500 5½s. Due on Feb. 1 from 1958 to 1970 inclusive.

25,500 4½s. Due on Feb. 1 from 1971 to 1977 inclusive.

The bonds are dated Feb. 1, 1957.

St. Agathe-des-Monts, Quebec

Bond Sale—An issue of \$160,000 school building bonds was sold to the Banque Canadienne Nationale, and Credit-Quebec, Inc., as 5s, at a price of 94.94, a basis of about 5.97%. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1972 inclusive. Interest F-A.

St. Jovite, Que.

Bond Sale—An issue of \$72,000 waterworks bonds was sold to the Banque Canadienne Nationale, and Credit-Quebec, Inc., jointly, as 5½s, at a price of 95.31, a net interest cost of about 6.18%. Dated March 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Interest M-S.

St. Laurent School Commission, Quebec

Bond Sale—An issue of \$1,160,000 school building bonds was sold to Durocher, Rodrigue & Company, at a price of 95.77, a net interest cost of about 5.85%, as follows:

\$639,000 5s. Due on March 1 from 1958 to 1965 inclusive.

177,000 5½s. Due on March 1 from 1966 to 1970 inclusive.

181,000 5½s. Due on March 1 from 1971 to 1974 inclusive.

163,000 5s. Due on March 1 from 1975 to 1977 inclusive.

Dated March 1, 1957. Int. M-S.

Ste. Rose, Quebec

Bond Sale—An issue of \$500,000 school building bonds was sold to Rene T. LeClerc, Inc., as follows:

\$264,500 5s. Due on March 1 from 1958 to 1963 inclusive.

235,500 5½s. Due on March 1 from 1964 to 1977 inclusive.

Dated March 1, 1957. Int. M-S.

Board of Governors of the Federal Reserve System**BUSINESS INDEXES**

1947-49 Average=100

	Seasonally Adjusted			Unadjusted		
	1957	1956	1955	1957	1956	1955
Industrial production, total	146	146	143	147	145	144
Manufactures	147	147	144	149	146	146
Durable	164	164	158	166	164	161
Nondurable	130	130	130	131	128	127
Minerals	132	130	129	131	130	127
Consumer durable goods, total	137	138	137	143	143	143
Major consumer durables	147	148	149	155	149	157
Autos	167	169	155	178	174	164
Other consumer durables	114	115	111	113	111	110
Utility output, total	†227	†227	213	—	—	—
Electricity	†225	†225	214	—	—	—
Gas	†	†232	209	—	—	—
Construction contracts, value	†	†	306	—	—	267
Residential	†	†	318	—	—	285
All other	†	†	298	—	—	255
Nonagricultural employees, total	119.2	119.0	116.9	117.2	117.2	114.9
Manufacturing (prod. workers)	106.2	106.6	107.2	105.8	106.1	106.8
Employment, total	114.8	115.7	115.1	115.1	115.6	115.3
Durable	96.1	96.4	98.0	95.0	95.0	96.9
Nondurable	—	—	—	164.8	164.8	157.7
Payrolls	—	—	—	88	88	92
Freight carloadings	96	98	100	—	—	—
Department store sales, value	†124	†125	118	†96	†95	92
Department store stocks, value	†	†141	138	†	†126	131

NOTE—Construction contract indexes based on three-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. Employment and payroll indexes are compiled by the Bureau of Labor Statistics.

*Preliminary. †Estimated. ‡Not available.

INDUSTRIAL PRODUCTION

1947-49 Average=100

	Seasonally Adjusted			Unadjusted		
	1957	1956	1955	1957	1956	1955
Durable Manufactures:						
Primary metals	143	144	146	148	147	152
Metal fabricating	180	180	168	183	181	172
Fabricated metal products	137	137	134	137	136	134
Machinery	172	173	163	177	175	168
Nonelectrical	157	156	147	162	159	152
Electrical	201	207	194	207	207	200
Transportation equipment	223	221	199	227	224	205
Instruments	176	172	161	170	172	161
Clay, glass and lumber products	134	134	138	131	126	135
Stone, clay and glass products	156	157	155	151	150	150
Lumber and products	113	114	123	112	104	121
Furniture and miscellaneous	128	131	135	129	129	136
Furniture and fixtures	118	118	122	119	118	123
Miscellaneous manufactures	135	140	143	136	136	145
Nondurable Manufactures:						
Textiles and apparel	104	104	112	111	106	119
Textile mill products	†	100	110	†	101	115
Apparel and allied products	†	109	114	†	113	124
Rubber and leather products	123	122	126	128	123	132
Rubber products	†	147	143	†	148	146
Leather and products	†	†	111	†	†	120
Paper and printing	148	148	142	149	144	142
Paper and allied products	†	159	157	†	157	162
Printing and publishing	141	141	132	139	136	130
Chemicals and petroleum products	171	173	167	176	173	170
Chemicals and allied products	†	182	176	†	183	179
Petroleum and coal products	143	146	142	144	147	143
Food, beverages and tobacco	112	112	112	103	102	103
Food and beverage mfrs.	†	112	113	†	102	102
Tobacco manufactures	†	†	107	†	†	105
Minerals:						
Mineral fuels	133	131	129	135	134	131
Coal	86	89	88	86	84	88
Crude oil and natural gas	155	154	148	158	158	151
Metal, stone and earth minerals	130	129	127	112	108	109

*Preliminary. ‡Not available.



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